

**SCHEDULE 2**

**MONTHLY STATEMENTS COVERED IN APPLICATION<sup>1</sup>**

**(attached hereto)**

<b>Date Submitted</b>	<b>Monthly Period Covered</b>	<b>Requested Fees (80%)</b>	<b>Requested Expenses (100%)</b>	<b>Fees Paid</b>	<b>Expenses Paid</b>	<b>20% Fee Holdback</b>
12/23/17	10/1/17 - 10/31/17	\$915,475.60	\$14,567.93	\$915,475.60	\$14,567.90	\$228,868.90
1/5/18	11/1/17 - 11/30/17	\$1,445,414.80	\$27,705.47	\$1,445,414.80	\$27,705.47	\$361,353.70
1/12/18	12/1/17 - 12/31/17	\$1,467,883.60	\$22,557.50	\$1,467,883.60	\$22,557.50	\$366,970.90
3/16/18	1/1/18 - 1/31/18	\$1,824,040.20	\$30,631.53	\$0.00	\$0.00	\$456,010.05
<b>Total</b>		<b>\$5,664,267.40</b>	<b>\$95,462.43</b>	<b>\$3,828,774.00</b>	<b>\$64,830.87</b>	<b>\$1,413,203.55</b>

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<sup>1</sup> The adjustments to Paul Hastings' fees during the Application Period do not represent a write-off of such fees, and Paul Hastings reserves the right to seek allowance and payment of such fees at a later date. The time billed by these timekeepers was reasonable, and Paul Hastings reserves the right to seek allowance and payment of these fees based on the facts and circumstances of these cases, including, without limitation, if objections are interposed to the allowance or payment of Paul Hastings' fees and expenses. The foregoing reservation does not affect the 20% end of the case write-off (with the precise fees to be waived to attain the 20% reduction to be designated by Paul Hastings (in its sole discretion) in connection with the final fee application process).



PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142407

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002

Luc A. Despins

Legal fees for professional services for the period ending October 31, 2017	\$243,789.00
Costs incurred and advanced	7,358.83
<b>Current Fees and Costs Due</b>	<b>\$251,147.83</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$251,147.83</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

#### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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### REMITTANCE COPY

#### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$243,789.00
Costs incurred and advanced	7,358.83
<b>Current Fees and Costs Due</b>	<b>\$251,147.83</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$251,147.83</b>

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t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Official Comm. of Unsecured Creditors of Commonwealth of PR** **\$243,789.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/01/2017	DEB4	Annotate transcript from hearing regarding Committee constituency (0.4); correspond with L. Despina regarding same (0.7)	1.10	715.00	786.50
10/01/2017	LAD4	Analyze alternative structures for plan purposes in light of Hurricane Maria	2.20	1,300.00	2,860.00
10/02/2017	AB21	Prepare for team update call, including updating open issues list (0.3); telephone conference with L. Despina, M. Comerford, J. Worthington, R. Vohra, and D. Barron regarding update on status of case (0.3)	0.60	1,025.00	615.00
10/02/2017	ACS1	Service of Official Committee's Urgent Informative Motion Regarding Briefing Schedule for Aurelius Motion to Dismiss and UTIER Adversary Proceeding	0.80	390.00	312.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/02/2017	DEB4	Conference with L. Despina, A. Tenzer, J. Worthington, A. Bongartz regarding case status and next steps (0.3); telephone calls to L. Vazquez (Peerless) regarding Peerless status and Rule 2019 information (0.1); revise draft Rule 2019 statement (0.1); email with A. Bongartz regarding same (0.1); correspond with M. Comerford regarding communication with Chambers (0.1)	0.70	715.00	500.50
10/02/2017	JBW4	Conference with L. Despina, A. Tenzer, J. Bliss and D. Barron regarding case status and open issues	0.30	1,050.00	315.00
10/02/2017	JTG4	Review emails and referenced pleadings from A. Bongartz related to case status and update	0.40	1,160.00	464.00
10/02/2017	LAD4	Meeting with C. Flaton, Scott Martinez (Zolfo Cooper) and J. Bliss regarding recovery/settlement model	1.00	1,300.00	1,300.00
10/02/2017	MEC5	Internal call with L. Despina, J. Worthington, R. Vohra, D. Barron and A. Bongartz regarding updates and next steps for Committee	0.30	1,160.00	348.00
10/02/2017	MEC5	Review materials regarding Public Building Authority in Puerto Rico	1.50	1,160.00	1,740.00
10/02/2017	RV1	Telephone conference with L. Despina, A. Bongartz, J. Worthington, and D. Barron regarding case status and next steps	0.30	650.00	195.00
10/02/2017	SM29	Case status call with L. Despina, A. Tenzer, J. Worthington, M. Comerford, A. Bongartz, R. Vohra, R. Bo, D. Barron	0.30	785.00	235.50
10/03/2017	AB21	Correspond with M. Comerford regarding open issues list	0.20	1,025.00	205.00
10/03/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	5.00	390.00	1,950.00
10/03/2017	ACS1	Preparation of Certificates of Service of Official Committee's Urgent Informative Motion Regarding Briefing Schedule for Aurelius Motion to Dismiss	1.00	390.00	390.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 3

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10/03/2017	DFN2	Correspond with D. Barron regarding case updates, disaster related delays, and case impact	0.20	715.00	143.00
10/03/2017	DEB4	Correspond with L. Despina regarding Peerless committee member orientation (0.1); correspond with L. Vasquez (Peerless) regarding telephone communication issues (0.1); conference with A. Assur (Peerless) regarding same (0.1); conference with J. Cepeda (Peerless corporate counsel) regarding same (0.1)	0.40	715.00	286.00
10/03/2017	JTG4	Review letter from Oversight Board to congressional leadership regarding Puerto Rico emergency aid (.3); review correspondence from A. Bongartz and D. Barron regarding case updates (.2)	0.50	1,160.00	580.00
10/03/2017	JK21	Review Title III docket sheets and summary of adversary cases (1.2); revise case calendar (1.1)	2.30	390.00	897.00
10/03/2017	LAD4	Telephone conference with W. Harrington (U.S. Trustee) regarding retiree benefits (.20); telephone conference with M. Richard (AFT) regarding retiree issues (.20)	0.40	1,300.00	520.00
10/04/2017	ACS1	Preparation of Certificates of Service of Official Committee's Urgent Informative Motion Regarding Briefing Schedule for Aurelius Motion to Dismiss	2.10	390.00	819.00
10/04/2017	DFN2	Analyze updates and analysis from L. Despina regarding bond pricing and impact of hurricanes on the Title III cases (.5); correspond with J. Grogan, B. Gray, and D. Barron regarding same (.2)	0.70	715.00	500.50
10/04/2017	DEB4	Correspond with A. Bongartz regarding Rule 2019 issues (0.1); correspond with B. Strohlic (Skadden) regarding Vitol Rule 2019 information (0.1); correspond with Luis Vazquez (Peerless) regarding Peerless Rule 2019 information (0.1); review Peerless proof of claim (0.1); conference with Luis Vazquez (Peerless) regarding Committee communication issues and orientation meeting (0.2)	0.60	715.00	429.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 4

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10/04/2017	JTG4	Review emails from L. Despina, L. Krueger (DriveTrain), C. Flaton (Zolfo Cooper) regarding issues related to suspension of Title III cases (.3); review debt pricing presentation from S. Martinez (Zolfo Cooper) (.4)	0.70	1,160.00	812.00
10/04/2017	JK21	Review Title III case calendar	4.10	390.00	1,599.00
10/04/2017	JK21	Review updated Title III docket sheets and adversary proceeding cases	1.80	390.00	702.00
10/05/2017	AB21	Revise open issues list for Committee consideration	0.30	1,025.00	307.50
10/05/2017	AB21	Revise memorandum on surcharge of collateral	0.30	1,025.00	307.50
10/05/2017	ACS1	Update bond holders tracking chart.	4.70	390.00	1,833.00
10/05/2017	JTG4	Review summary of working group meeting from S. Martinez (Zolfo) (.3); correspond with J. Kuo regarding Title III case deadlines (.2); review memorandum on confirmation issues (.4)	0.90	1,160.00	1,044.00
10/05/2017	JK21	Correspond with S. Lyons regarding ECF notifications	0.20	390.00	78.00
10/05/2017	JK21	Review updated Title III docket sheets and adversary cases (0.9); revise case calendar (0.3)	1.20	390.00	468.00
10/05/2017	LAD4	Telephone conference with C. Flaton (Zolfo Cooper) regarding download from 10 member working group call	0.40	1,300.00	520.00
10/06/2017	AB21	Review correspondence from J. Casillas (CST Law) regarding scheduling and re-opening of federal courthouse in Puerto Rico	0.20	1,025.00	205.00
10/06/2017	AB21	Revise list of open issues for Committee	0.20	1,025.00	205.00
10/06/2017	ACS1	Review of court dockets in order to update case calendar.	0.80	390.00	312.00
10/08/2017	AB21	Correspond with L. Despina regarding upcoming court deadlines and scheduling	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/09/2017	AB21	Correspond with J. Worthington regarding Puerto Rico District Court's scheduling orders and related press release (0.2); review same (0.2); review list of open issues (0.3)	0.70	1,025.00	717.50
10/09/2017	ACS1	Review of court dockets (17-3283; 17-3284; 17-3566; 17-3567; 17-4780) in order to update case calendar (2.3); advise L. Despina, J. Worthington, and A. Bongartz of Joint Administration Order (.3)	2.60	390.00	1,014.00
10/09/2017	JTG4	Review email from A. Bongartz summarizing post-hurricane developments and pleadings (.2); email J. Kuo regarding case deadlines (.1)	0.30	1,160.00	348.00
10/10/2017	AB21	Correspond with M. Comerford regarding open issues, required research, and next steps (0.2); update related open issues list (0.3)	0.50	1,025.00	512.50
10/10/2017	ACS1	Update master service list for electronic service and hard copy service	0.80	390.00	312.00
10/10/2017	JTG4	Review email update from A. Bongartz on mediation process, bar date motion, and issues related to meeting with Oversight Board	0.30	1,160.00	348.00
10/10/2017	JK21	Review Spanish and debt related news articles regarding case deadlines and parties	1.20	390.00	468.00
10/10/2017	JK21	Review Title III docket sheets for newly filed pleadings	0.90	390.00	351.00
10/10/2017	LAD4	Telephone conference with C. Flaton (Zolfo Cooper) regarding update on FEMA	0.20	1,300.00	260.00
10/11/2017	ACS1	Review of master service lists	0.90	390.00	351.00
10/11/2017	ACS1	Review of court dockets (17-3283; 17-3284; 17-3566; 17-3567; 17-4780) in order to update case calendar (0.5); update case calendar (0.8)	1.30	390.00	507.00
10/12/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.70	390.00	663.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/12/2017	DEB4	Correspond with A. Bongartz regarding Rule 2019 issues (0.1); correspond with Luis Vasquez (Peerless) and Hazael Gonzalez (Peerless) regarding same (0.1); conference with A. Aneses (CST Law) regarding same (0.1)	0.30	715.00	214.50
10/12/2017	JK21	Review Spanish case and debt related news articles for Committee information regarding case updates	1.40	390.00	546.00
10/12/2017	JK21	Review updated Title III docket sheets including adversary cases (1.4); revise case calendar for same (0.4)	1.80	390.00	702.00
10/12/2017	LAD4	Prepare email to S. Uhland (O'Melveny) regarding FEMA funds open issues	0.90	1,300.00	1,170.00
10/13/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.10	390.00	429.00
10/13/2017	ACS1	Correspond with a representative at Epic Bankruptcy Solutions, LLC regarding errors on the master service list	0.30	390.00	117.00
10/13/2017	ACS1	Update master service list	1.80	390.00	702.00
10/13/2017	LAD4	Telephone conference with C. Flaton (Zolfo Cooper) regarding download of 10 member group call (.40); review motion for 30 day stay (.30)	0.70	1,300.00	910.00
10/16/2017	ACS1	Organize and send served pleadings to records department	0.80	390.00	312.00
10/16/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.10	390.00	429.00
10/16/2017	JTG4	Review summary of working group call from S. Martinez (Zolfo Cooper) (.2); emails with A. Bongartz regarding recent developments in Title III case and schedule of upcoming matters (.2); review AAFAF motion regarding federal disaster relief funds (.2)	0.60	1,160.00	696.00

The Commonwealth of Puerto Rico  
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Page 7

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10/17/2017	AB21	Update open issues list (0.5); correspond with L. Despina regarding same (0.9); correspond with M. Comerford regarding same (0.1)	1.50	1,025.00	1,537.50
10/17/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	4.30	390.00	1,677.00
10/17/2017	DEB4	Call with A. Bongartz regarding Puerto Rico legislation pertaining to tax collection (0.1); correspond with A. Aneses (CST Law) regarding summary of same (0.1)	0.20	715.00	143.00
10/17/2017	JTG4	Review report from S. Martinez (Zolfo Cooper) regarding impact of hurricane on debt pricing	0.20	1,160.00	232.00
10/17/2017	JK21	Revise Title III case calendar	0.30	390.00	117.00
10/17/2017	JK21	Review Spanish case and debt related news articles regarding information for Committee in the Title III cases	3.40	390.00	1,326.00
10/17/2017	JK21	Review issues regarding Committee membership	0.20	390.00	78.00
10/17/2017	LAD4	Telephone conference with L. Sepulvado (Sepulvado & Maldonado) regarding committee update	0.40	1,300.00	520.00
10/17/2017	RV1	Correspond with A. Bongartz regarding proposed bill and Oversight Board letter regarding federal aid (.1); summarize same for the Committee (1.0)	1.10	650.00	715.00
10/18/2017	AB21	Telephone conference with D. Rochkind and C. Miller regarding background to Title III cases and upcoming hearing before House Natural Resources Committee (1.0); review document summaries to prepare for same (0.3); correspond with L. Despina and D. Rochkind regarding same (0.1)	1.40	1,025.00	1,435.00
10/18/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	3.20	390.00	1,248.00

The Commonwealth of Puerto Rico  
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Page 8

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10/18/2017	CLM9	Telephone conference with D. Rochkind and A. Bongartz to discuss upcoming Congressional hearing on oversight of Puerto Rico recovery	1.00	650.00	650.00
10/18/2017	DER3	Telephone conference with C. Miller and A. Bongartz regarding House Resources Hearing on oversight of Puerto Rico's recovery	1.00	1,085.00	1,085.00
10/18/2017	JTG4	Review correspondence from A. Bongartz and related documents regarding updates on new developments in Title III cases	0.30	1,160.00	348.00
10/18/2017	JK21	Review Spanish case and debt related news articles regarding the Title III cases	1.80	390.00	702.00
10/18/2017	JK21	Revise Title III case calendar	0.20	390.00	78.00
10/19/2017	AB21	Revise draft supplemental Rule 2019 statement (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
10/19/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.60	390.00	624.00
10/19/2017	DEB4	Correspond with A. Bongartz regarding supplemental Rule 2019 statement and issues related to same (0.2); draft section of committee email related to same (0.4)	0.60	715.00	429.00
10/19/2017	JK21	Review statement in support of FEMA motion (0.8); electronically serve to the master service list (0.4)	1.20	390.00	468.00
10/19/2017	JK21	Review Spanish case and debt related news articles regarding the Title III cases	1.40	390.00	546.00
10/19/2017	JK21	Electronically file with the court informative motion on October 25, 2017 hearing on FEMA motion	0.30	390.00	117.00
10/20/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	3.20	390.00	1,248.00
10/20/2017	DEB4	Revise supplemental Rule 2019 statement	0.40	715.00	286.00

The Commonwealth of Puerto Rico  
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Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2017	JTG4	Review correspondence and documents from A. Bongartz regarding recent development in Title III cases (.4); review correspondence from A. Suffern regarding case deadlines and key dates (.2)	0.60	1,160.00	696.00
10/21/2017	DEB4	Correspond with L. Despina regarding issues related to constituency of Committee	0.10	715.00	71.50
10/23/2017	AB21	Conference with D. Barron regarding case update and open issues, including preparation for Committee meeting, intervention issues, and professional fees (0.3); correspond with L. Despina and D. Barron regarding same (0.7); follow up telephone conferences with D. Barron regarding same (0.2); update list of open issues (0.4); conference with D. Barron regarding electronic device form for October 25 hearing (0.1)	1.70	1,025.00	1,742.50
10/23/2017	ACS1	Preparation of Proposed Order Authorizing Named Persons to Bring Personal Electronic Devices or General Purpose Computing Devices into the Courthouses of the Southern District of New York for Use in a Proceeding or Trial	0.70	390.00	273.00
10/23/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.80	390.00	312.00
10/23/2017	DEB4	Conference with A. Castro (P.R. Hospital Supply) regarding updated Rule 2019 information	0.10	715.00	71.50
10/23/2017	DEB4	Conference with A. Bongartz regarding case update and Committee priority tasks (0.3); follow up conferences with A. Bongartz regarding same (0.2)	0.50	715.00	357.50
10/23/2017	JTG4	Review email from A. Bongartz regarding recent developments and recent pleadings in the Title III cases (.3); review report from S. Martinez (Zolfo) related to Puerto Rican debt analysis (.2)	0.50	1,160.00	580.00



The Commonwealth of Puerto Rico  
96395-00002  
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Page 10

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10/23/2017	LAD4	Telephone conference with B. Williamson (Godfrey & Kahn) regarding background on case	0.50	1,300.00	650.00
10/24/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.80	390.00	312.00
10/24/2017	JTG4	Email J. Kuo regarding upcoming case deadlines (.1); review email from A. Bongartz and referenced documents related to recent developments in Title III cases (.4)	0.50	1,160.00	580.00
10/24/2017	JK21	Review Spanish case and debt related news articles regarding the Title III cases	4.30	390.00	1,677.00
10/24/2017	JK21	Prepare certificate of service regarding statement in support of FEMA motion and informative motions regarding October 25 hearing (0.4); electronically file with the court certificate of service regarding FEMA motion and informative motions regarding October 25 hearing (0.3)	0.70	390.00	273.00
10/25/2017	DEB4	Correspond with L. Despina and A. Bongartz regarding Rule 2019 disclosures	0.10	715.00	71.50
10/25/2017	JTG4	Review emails and referenced documents from A. Bongartz regarding case updates and recent pleadings (.3); review email from S. Martinez (Zolfo Cooper) regarding analysis of recovery efforts and economic effects of natural disasters (.4)	0.70	1,160.00	812.00
10/25/2017	JK21	Review Title III docket sheets and adversary cases (0.7); revise case calendar (0.4)	1.10	390.00	429.00
10/25/2017	JK21	Review Spanish case and debt related news articles regarding the Title III cases (1.2); correspond with D. Barron regarding news articles (0.6)	1.80	390.00	702.00
10/26/2017	AB21	Correspond with D. Rochkind regarding monoline lobbying efforts	0.10	1,025.00	102.50
10/26/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.80	390.00	312.00

The Commonwealth of Puerto Rico  
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Invoice No. 2142407

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/26/2017	JTG4	Emails with J. Kuo and A. Suffern regarding case deadlines	0.20	1,160.00	232.00
10/26/2017	JK21	Review Spanish case and debt related news articles regarding the Title III cases (2.2); correspond with D. Barron regarding news articles (0.6)	2.80	390.00	1,092.00
10/27/2017	AB21	Review correspondence from L. Despina regarding case developments, including Oversight Board's CTO motion	0.40	1,025.00	410.00
10/27/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	2.90	390.00	1,131.00
10/27/2017	DEB4	Correspond with M. Comerford regarding upcoming Oversight Board public meeting	0.10	715.00	71.50
10/27/2017	JTG4	Emails with J. Kuo and A. Suffern regarding upcoming case deadlines (.3); review correspondence and referenced documents from M. Comerford regarding recent developments in Title III cases (.4); review pension analysis from S. Martinez (Zolfo Cooper) (.3)	1.00	1,160.00	1,160.00
10/27/2017	RV1	Review correspondence from L. Despina to the Committee regarding case status	0.20	650.00	130.00
10/29/2017	AB21	Draft issues/task list for Committee (2.1); correspond with L. Despina regarding same (0.1)	2.20	1,025.00	2,255.00
10/29/2017	JTG4	Emails with L. Despina and committee members regarding case strategy	0.40	1,160.00	464.00
10/30/2017	AB21	Correspond with D. Rochkind regarding upcoming hearings before House Natural Resources Committee (0.1); review news updates regarding same (0.1)	0.20	1,025.00	205.00
10/30/2017	AB21	Revise short-term task list for Committee (0.4); update open issues list, including upcoming deadlines (0.5)	0.90	1,025.00	922.50
10/30/2017	ACS1	Update master service list	0.70	390.00	273.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	2.10	390.00	819.00
10/30/2017	JTG4	Correspond with A. Bongartz about Oversight Board report, new pleadings and case status	0.30	1,160.00	348.00
10/31/2017	AB21	Revise short-term task list for Committee (0.2); update Committee open issues summary (0.3); conference with M. Comerford regarding same (0.2); correspond with L. Despina regarding Committee by-laws (0.2); correspond with C. Miller regarding lobbying report with respect to monoline insurer (0.1); review lobbying report with respect to monoline insurer (0.2)	1.20	1,025.00	1,230.00
10/31/2017	DEB4	Take notes of Oversight Board public meeting and press conference (4.1); draft summary report regarding same (2.2)	6.30	715.00	4,504.50
10/31/2017	JTG4	Emails with L. Despina and A. Bongartz regarding committee presentation, fiscal plan revisions, U.S. Trustee matters (.3); correspond with S. Maza and A. Bongartz regarding creditor standing issues (.3)	0.60	1,160.00	696.00
10/31/2017	JK21	Review Title III docket sheets and adversary case dockets (0.9); revise case calendar (0.3)	1.20	390.00	468.00
10/31/2017	JK21	Review section 1102 pleadings and retention of agents (2.3); correspond with S. Maza regarding section 1102 pleadings (0.4)	2.70	390.00	1,053.00
10/31/2017	JK21	Review Spanish case and debt related news articles regarding the Title III cases from October 27, 2017 to October 31, 2017	3.20	390.00	1,248.00
10/31/2017	MEC5	Call with A. Bongartz regarding update and status on Committee matters	0.20	1,160.00	232.00
<b>Subtotal: B110 Case Administration</b>			<b>136.90</b>		<b>82,057.50</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
10/02/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings, including briefing schedule on Aurelius motion	0.30	1,025.00	307.50
10/02/2017	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.70	390.00	663.00
10/02/2017	DEB4	Review recently filed pleadings and related documents in Title III cases (0.6); email to A. Bongartz with summary of recent Oversight Board activities (0.2); email with A. Bongartz regarding recent Title III pleadings (0.1)	0.90	715.00	643.50
10/02/2017	RBL1	Email D. Barron regarding recent Puerto Rico filings	0.10	585.00	58.50
10/02/2017	RBL1	Review new Puerto Rico docket filings	0.30	585.00	175.50
10/03/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.40	1,025.00	410.00
10/03/2017	DEB4	Review recently filed pleadings and related documents	0.70	715.00	500.50
10/03/2017	RV1	Summarize Oversight Board letter requesting disaster funding from the federal government	0.20	650.00	130.00
10/03/2017	RBL1	Review recently filed Puerto Rico pleadings	0.40	585.00	234.00
10/04/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.30	1,025.00	307.50
10/04/2017	DEB4	Review news updates regarding Title III cases	0.80	715.00	572.00
10/04/2017	RBL1	Review recently filed Puerto Rico pleadings	0.30	585.00	175.50
10/05/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.80	1,025.00	820.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/05/2017	DEB4	Review news updates regarding Title III cases (0.5); correspond with L. Despina regarding same (0.1)	0.60	715.00	429.00
10/05/2017	RBL1	Review recently filed Puerto Rico pleadings	0.30	585.00	175.50
10/06/2017	AB21	Review updated docket and recent filing in Title III cases and related adversary proceedings, including fee examiner order	0.20	1,025.00	205.00
10/06/2017	DEB4	Review news updates regarding Title III cases	0.60	715.00	429.00
10/06/2017	RBL1	Review recently filed Puerto Rico pleadings	0.30	585.00	175.50
10/07/2017	AB21	Review orders entered in Title III cases, including joint administration, fee examiner, and CST retention (0.7)	0.70	1,025.00	717.50
10/08/2017	DEB4	Review news updates regarding Title III cases	0.20	715.00	143.00
10/09/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.40	1,025.00	410.00
10/09/2017	DEB4	Correspond with A. Bongartz regarding pleading review issues (0.1); correspond with J. Kuo regarding same (0.1)	0.20	715.00	143.00
10/09/2017	RBL1	Review recently filed Puerto Rico pleadings	0.50	585.00	292.50
10/10/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.30	1,025.00	307.50
10/10/2017	DEB4	Correspond with J. Kuo regarding pleadings review	0.30	715.00	214.50
10/10/2017	RBL1	Review recently filed Puerto Rico pleadings	0.40	585.00	234.00
10/11/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.30	1,025.00	307.50
10/11/2017	DEB4	Correspond with J. Kuo regarding pleadings review	0.10	715.00	71.50
10/11/2017	RBL1	Review recently filed Puerto Rico pleadings	0.30	585.00	175.50
10/12/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/12/2017	DEB4	Correspond with J. Kuo regarding recently filed pleadings and related exhibits	0.30	715.00	214.50
10/12/2017	RBL1	Review recently filed pleadings in the Title III cases	0.30	585.00	175.50
10/13/2017	RBL1	Continue to review recently filed pleadings in Title III cases	0.20	585.00	117.00
10/16/2017	RBL1	Review recently filed pleadings in the Title III cases	0.20	585.00	117.00
10/17/2017	AB21	Review updated docket and recent filings in Title III cases	0.30	1,025.00	307.50
10/17/2017	RBL1	Correspond with D. Barron regarding reviewing adversary proceeding filings	0.10	585.00	58.50
10/17/2017	RBL1	Review recently filed pleadings in the Title III cases	0.20	585.00	117.00
10/18/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.30	1,025.00	307.50
10/18/2017	RBL1	Review recently filed pleadings in the Title III cases	0.20	585.00	117.00
10/19/2017	AB21	Review docket and filings in Title III cases and related adversary proceedings	0.40	1,025.00	410.00
10/19/2017	DEB4	Summarize FEMA funds motion (1.1); summarize retiree committee response in support of FEMA funds motion (0.1); summarize amended proposed case procedures order (0.4); summarize decision denying Centerview application (0.8); correspond with J. Bliss regarding same (0.1);	2.50	715.00	1,787.50
10/19/2017	RBL1	Review recently filed pleadings in the Title III cases	0.80	585.00	468.00
10/20/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.30	1,025.00	307.50
10/20/2017	DEB4	Correspond with M. Comerford regarding informative motions filed with respect to Oct. 25 hearing	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2017	MEC5	Review motions to inform regarding upcoming hearing (.2); correspond with D. Barron regarding same in connection with October 25 hearing (.2)	0.40	1,160.00	464.00
10/20/2017	RBL1	Review recent pleadings filed in the Title III cases	0.60	585.00	351.00
10/22/2017	DEB4	Review motions to inform related to October 25 hearing	0.40	715.00	286.00
10/23/2017	AB21	Review updated docket and recent filings in Title III cases	0.30	1,025.00	307.50
10/23/2017	RBL1	Review recently filed items in the Title III cases	0.40	585.00	234.00
10/24/2017	AB21	Review updated docket and recent filings in Title III cases and related adversary proceedings	0.50	1,025.00	512.50
10/24/2017	DEB4	Correspond with M. Comerford regarding updated case procedures order	0.20	715.00	143.00
10/24/2017	RBL1	Review recently filed pleadings in the Title III cases	1.30	585.00	760.50
10/25/2017	AB21	Review updated docket and recent filings in Title III cases	0.40	1,025.00	410.00
10/25/2017	DEB4	Correspond with J. Kuo regarding press reports (0.2); correspond with R. Lu regarding main case pleading review issues (0.1)	0.30	715.00	214.50
10/25/2017	RBL1	Review recently filed pleadings in the Title III cases	1.60	585.00	936.00
10/26/2017	AB21	Review updated docket and recent filings in Title III cases	0.40	1,025.00	410.00
10/26/2017	DEB4	Correspondence with J. Kuo regarding review of recent Title III pleadings and related documents	0.40	715.00	286.00
10/26/2017	RV1	Summarize order concerning the use of disaster funds	0.50	650.00	325.00
10/27/2017	DEB4	Correspond with M. Comerford regarding motion to extend section 365(d)(4) assumption/rejection deadline	0.50	715.00	357.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	AB21	Correspond with R. Vohra and D. Barron regarding pleading summaries for Committee (0.1); review same (0.2)	0.30	1,025.00	307.50
10/31/2017	DEB4	Correspond with J. Kuo regarding recent Title III pleadings and related documents	0.20	715.00	143.00
<b>Subtotal: B113 Pleadings Review</b>			<b>28.00</b>		<b>20,657.00</b>
 <b>B140 Relief from Stay/Adequate Protection Proceedings</b>					
10/12/2017	DEB4	Correspond with M. Comerford regarding Court's order related to relief from stay procedures	0.10	715.00	71.50
<b>Subtotal: B140 Relief from Stay/Adequate Protection Proceedings</b>			<b>0.10</b>		<b>71.50</b>
 <b>B150 Meetings of and Communications with Creditors</b>					
10/02/2017	AB21	Correspond with Committee regarding update on case and recent developments (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,025.00	717.50
10/02/2017	LAD4	Telephone conference with L. Krueger (Drivetrain) regarding update on case	0.40	1,300.00	520.00
10/03/2017	LAD4	Telephone conference with L. Kreuger (DriveTrain) regarding lobbying issue	0.20	1,300.00	260.00
10/03/2017	MEC5	Review correspondence from S. Millman (Stroock) regarding bar date motion	0.20	1,160.00	232.00
10/04/2017	LAD4	Emails to union members of committee regarding suspension of CBA (.30); review language of same (.50)	0.80	1,300.00	1,040.00
10/09/2017	AB21	Correspond with Committee regarding general case update (including scheduling and timeline) and recent developments	1.80	1,025.00	1,845.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/10/2017	AB21	Prepare email for Committee regarding update on recent case developments (1.2); correspond with L. Despina regarding same (0.1); correspond with F. Santos (PR Hospital Supply) and A. Nunez (Sepulvado) regarding same and call with creditor working group (0.1)	1.40	1,025.00	1,435.00
10/10/2017	LAD4	Telephone conference with L. Krueger (DriveTrain) regarding FEMA loan inter-debtor protection issues	0.20	1,300.00	260.00
10/14/2017	AB21	Correspond with L. Despina and D. Barron regarding email to Committee regarding case update	0.10	1,025.00	102.50
10/15/2017	AB21	Revise draft email to Committee regarding case update and recent developments (0.9); correspond with M. Comerford and L. Despina regarding same (0.3)	1.20	1,025.00	1,230.00
10/15/2017	DEB4	Draft email to Committee regarding case updates	0.40	715.00	286.00
10/15/2017	MEC5	Review urgent motion regarding FEMA funds filed by AAFAF (1.7); summarize same for Committee (1.6); revise summary of same (.5)	3.80	1,160.00	4,408.00
10/16/2017	AB21	Correspond with Committee and L. Despina regarding general case update, recent developments and upcoming Committee call (0.9); correspond with L. Despina regarding same (0.3); correspond with D. Barron regarding same (0.1)	1.30	1,025.00	1,332.50
10/18/2017	AB21	Prepare update email for Committee regarding scheduling, upcoming meetings, and recent case developments (1.5); correspond with L. Despina regarding same (0.2)	1.70	1,025.00	1,742.50
10/19/2017	AB21	Prepare Committee update email, including regarding Rule 2019 statement and fee statements (1.3); correspond with L. Despina regarding same (0.1)	1.40	1,025.00	1,435.00
10/19/2017	MEC5	Review responses to urgent motion regarding FEMA grants for Committee update	0.40	1,160.00	464.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2017	AB21	Correspond with Committee regarding upcoming Committee meeting and updates regarding Title III cases (1.4); correspond with M. Comerford regarding same (0.2); correspond with L. Despina regarding same (0.1)	1.70	1,025.00	1,742.50
10/20/2017	MEC5	Summarize FEMA funds motion for Committee update email	0.40	1,160.00	464.00
10/23/2017	AB21	Correspond with Committee regarding upcoming meetings and update on Title III cases (1.5); correspond with L. Despina regarding same (0.1)	1.60	1,025.00	1,640.00
10/23/2017	DEB4	Draft email to committee members regarding committee bylaws	0.20	715.00	143.00
10/24/2017	AB21	Correspond with Committee regarding case update, including mediation schedule and recent court filings	0.60	1,025.00	615.00
10/24/2017	DEB4	Draft Committee update email regarding recent developments and upcoming meeting (1.7); correspond with A. Bongartz regarding same (0.1)	1.80	715.00	1,287.00
10/27/2017	DEB4	Conference with A. Castro (P.R. Hospital Supply) regarding Rule 2019 information (0.1); conference with A. Nunez (Sepulvado & Maldonado) regarding Total Petroleum Rule 2019 information (0.1); conference with A. Aneses (CST Law) regarding Genesis Security Rule 2019 information (0.1); phone call and email correspondence with S. Millman (Stroock & Stroock) regarding AFT Rule 2019 information (0.1); phone call and email correspondence with R. Ortiz (Unitech Engineering) regarding Rule 2019 information (0.2); correspondence with A. Bongartz regarding Rule 2019 statement (0.1)	0.70	715.00	500.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 20

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/27/2017	LAD4	Draft email to Committee regarding appearing at 10/31 Oversight Board meeting (.80); telephone conference with F. Santos (P.R. Hospital Supply) regarding same (.50); telephone conference with P. O'Neill (O'Neill & Gilmore) regarding same (.20); prepare outline regarding Oversight Board appearance (.90)	2.40	1,300.00	3,120.00
10/27/2017	MEC5	Draft correspondence to Committee regarding updates from Title III cases and next steps	1.90	1,160.00	2,204.00
10/28/2017	LAD4	Telephone conference with M. Richard (AFT) regarding 10/31 appearance proposal regarding Oversight Board meeting	0.30	1,300.00	390.00
10/29/2017	LAD4	Telephone conferences (2) with F. Santos (P.R. Hospital Supply) regarding statement at October 31, 2017 Oversight Board meeting (.40); draft such statement (.90); telephone conference with L. Krueger (DriveTrain) regarding same (.20); emails with committee members regarding same (.70);	2.20	1,300.00	2,860.00
10/30/2017	AB21	Correspond with Committee regarding upcoming committee call and case update (1.3); review correspondence with L. Despina and Committee regarding Oversight Board meeting (0.2)	1.50	1,025.00	1,537.50
10/30/2017	LAD4	Telephone conference with F. Santos (P.R. Hospital Supply) regarding status of statement for Oversight Board meeting (.20); telephone conference with S. Millman (Stroock) regarding same (.20); telephone conference with Lee Sepulvado (Sepulvado & Maldonado) regarding same (.20); email to committee regarding same (.30); prepare committee task list (.50)	1.40	1,300.00	1,820.00
10/31/2017	DEB4	Draft email to Committee members regarding key recent filings impacting Committee	0.60	715.00	429.00
10/31/2017	MEC5	Review revised issues list for Committee (.3); correspond with A. Bongartz regarding same (.1)	0.40	1,160.00	464.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 21

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	MEC5	Review correspondence to Committee regarding updates and next steps	0.50	1,160.00	580.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>34.20</b>		<b>37,106.50</b>
 <b>B155 Court Hearings</b>					
10/19/2017	AB21	Revise informative motion for hearing on Oversight Board's and AAFAF's FEMA motion	0.10	1,025.00	102.50
10/19/2017	JK21	Prepare informative motion on October 25, 2017 hearing on FEMA motion	0.40	390.00	156.00
10/20/2017	AB21	Correspond with L. Despina regarding informative motions for October 25 hearing	0.10	1,025.00	102.50
10/20/2017	ACS1	Review of court docket for responsive pleadings in preparation of October 25, 2017 hearing	0.80	390.00	312.00
10/23/2017	ACS1	Review pleadings and exhibits in preparation for October 25, 2017 hearing	4.20	390.00	1,638.00
10/24/2017	ACS1	Review pleadings and related documents/exhibits in preparation for October 25, 2017 hearing	1.70	390.00	663.00
10/24/2017	DEB4	Correspond with A. Suffern regarding electronic devices order	0.10	715.00	71.50
10/25/2017	AB21	Listen to portion of court hearing on Oversight Board's FEMA motion and COFINA Agent's section 105 motion	2.60	1,025.00	2,665.00
10/25/2017	LAD4	Prepare outline for FEMA hearing (.60); handle FEMA hearing (including out of court negotiations of amended order) (2.30)	2.90	1,300.00	3,770.00
10/25/2017	MEC5	Participate in court hearing telephonically regarding pending Puerto Rico matters (Oversight Board's FEMA motion and COFINA Agent's section 105 motion) with respect to Committee responses and objections (3.1); prepare notes regarding same post-hearing (0.9)	4.00	1,160.00	4,640.00
<b>Subtotal: B155 Court Hearings</b>			<b>16.90</b>		<b>14,120.50</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B160 Fee/Employment Applications</b>					
10/02/2017	AB21	Revise summary analysis of professional fee statements (0.3); telephone conference with C. Edge regarding Paul Hastings fee statements for the month of August (0.1)	0.40	1,025.00	410.00
10/02/2017	RV1	Prepare summary of professional fees statements in case	0.30	650.00	195.00
10/03/2017	AB21	Prepare correspondence to fee sub-committee regarding fee statements (1.6); correspond with L. Despina regarding same (0.3); revise timekeeper and expense summary charts for same (0.7); correspond with T. Goffredo regarding same (0.1); telephone conference with C. Edge regarding Paul Hastings fee statements (0.1)	2.80	1,025.00	2,870.00
10/03/2017	KAT2	Correspond with T. Goffredo regarding U.S. Trustee project categories and related guidelines for Title III cases	0.10	770.00	77.00
10/03/2017	KAT2	Prepare exhibits for first interim fee application	0.60	770.00	462.00
10/03/2017	KAT2	Prepare first interim fee application	0.60	770.00	462.00
10/03/2017	MEC5	Correspond with A. Bongartz regarding committee expenses and reimbursement for same	0.20	1,160.00	232.00
10/03/2017	SM29	Review email from K. Traxler regarding first interim fee application	0.30	785.00	235.50
10/04/2017	AB21	Correspond with L. Despina regarding inquiry from U.S. Trustee regarding fee statements (0.3); correspond with C. Edge and K. Traxler regarding same (0.2); correspond with fee sub-committee regarding professionals' fee statements (0.1)	0.60	1,025.00	615.00
10/04/2017	KAT2	Correspond with A. Bongartz regarding U.S. Trustee Appendix B Guidelines	0.10	770.00	77.00
10/04/2017	KAT2	Review U.S. Trustee Appendix B Guidelines and interim compensation order	0.20	770.00	154.00
10/04/2017	KAT2	Correspond with L. Despina regarding interim compensation order	0.10	770.00	77.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/05/2017	AB21	Correspond with L. Despina regarding fee statements for U.S. Trustee (0.3); review related LEDES files for U.S. Trustee (0.2); telephone conference with C. Edge regarding same (0.1); correspond with N. Eitel (U.S. Trustee) regarding submission of fee statements (0.1)	0.70	1,025.00	717.50
10/05/2017	ACS1	Update professional fee statement summary and tracking chart	1.50	390.00	585.00
10/05/2017	JK21	Revise parties in interest list as per updated docket entries	1.60	390.00	624.00
10/05/2017	KAT2	Correspond with S. Li regarding additional interested parties for second supplemental declaration	0.10	770.00	77.00
10/05/2017	KAT2	Review additional interested parties from J. Kuo	0.10	770.00	77.00
10/06/2017	AB21	Correspond with N. Eitel (U.S. Trustee) regarding LEDES files for fee statements	0.20	1,025.00	205.00
10/07/2017	AB21	Correspond with L. Despina regarding Proskauer fee statements	0.20	1,025.00	205.00
10/09/2017	AB21	Correspond with A. Anses (CST Law) regarding CST Law retention order	0.10	1,025.00	102.50
10/09/2017	ACS1	Update the fee statement summary and tracking chart to include Proskauer's September fee statements	0.60	390.00	234.00
10/10/2017	KAT2	Correspond with R. B. Lu regarding U.S. Trustee information request	0.10	770.00	77.00
10/12/2017	KAT2	Prepare exhibits and schedules to first interim fee application consistent with UST Appendix B	0.90	770.00	693.00
10/12/2017	KAT2	Review order appointing fee examiner	0.10	770.00	77.00
10/12/2017	KAT2	Prepare first interim fee application	1.70	770.00	1,309.00
10/16/2017	KAT2	Review request from P. Fabsik (Zolfo Cooper) regarding first interim fee application	0.10	770.00	77.00
10/16/2017	KAT2	Correspond with A. Bongartz regarding Zolfo Cooper's inquiry regarding interim fees	0.10	770.00	77.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/16/2017	KAT2	Correspond with P. Fabsik (Zolfo Cooper) regarding Zolfo Cooper interim fees	0.10	770.00	77.00
10/17/2017	AB21	Review Paul Hastings September fee statements	2.30	1,025.00	2,357.50
10/18/2017	AB21	Review Paul Hastings' September fee statements	3.90	1,025.00	3,997.50
10/18/2017	RV1	Review Paul Hastings September fee statements in connection with preparing summary of services in interim fee application	0.50	650.00	325.00
10/19/2017	AB21	Review Paul Hastings August fee statements (1.0); telephone conferences with C. Edge regarding same (0.2); review Paul Hastings September fee statements (2.0); revise letter to notice parties regarding fee statements (0.5); correspond with L. Despina regarding same (0.2)	3.90	1,025.00	3,997.50
10/19/2017	KAT2	Correspond with P. Fabsik (Zolfo Cooper) regarding professional interim compensation	0.10	770.00	77.00
10/19/2017	KAT2	Correspond with T. Goffredo regarding interim compensation for professionals	0.10	770.00	77.00
10/19/2017	KAT2	Prepare first interim fee application	0.30	770.00	231.00
10/19/2017	KAT2	Review retention order regarding professional interim compensation	0.10	770.00	77.00
10/20/2017	DEB4	Correspond with C. Edge regarding interim compensation issues	0.40	715.00	286.00
10/23/2017	MEC5	Correspond with L. Despina regarding interim compensation issue (.4); call with B. Kardos (Zolfo Cooper) regarding same (.2)	0.60	1,160.00	696.00
10/24/2017	KAT2	Correspondence with J. Kuo regarding supplemental declaration	0.10	770.00	77.00
10/24/2017	KAT2	Prepare exhibits and schedules to first interim fee application based on U.S. Trustee Guidelines	0.80	770.00	616.00
10/24/2017	KAT2	Correspond with A. Bongartz regarding first interim fee application	0.10	770.00	77.00
10/24/2017	KAT2	Review correspondence from J. White regarding updated parties in interest	0.10	770.00	77.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/24/2017	KAT2	Correspond with T. Goffredo regarding first interim fee application	0.20	770.00	154.00
10/24/2017	KAT2	Prepare proposed order on fee application	0.20	770.00	154.00
10/24/2017	KAT2	Review correspondence from D. Verdon regarding second supplemental declaration	0.10	770.00	77.00
10/24/2017	KAT2	Prepare first interim fee application	1.30	770.00	1,001.00
10/24/2017	KAT2	Prepare schedules for second supplemental declaration	0.40	770.00	308.00
10/24/2017	KAT2	Correspond with M. Cruz regarding U.S. Trustee Exhibit A information for fee application	0.10	770.00	77.00
10/24/2017	KAT2	Review retention order and interim compensation order in connection with interim fee requests of Committee professionals	0.40	770.00	308.00
10/24/2017	SM29	Review email from K. Traxler regarding interim fee applications for case professionals	0.20	785.00	157.00
10/25/2017	JK21	Review comments from J. White for supplemental disclosure declaration (1.1); correspond with K. Traxler regarding same (0.2)	1.30	390.00	507.00
10/26/2017	AB21	Correspond with L. Despina regarding O'Melveny fee statements (0.2); revise cover letter to notice parties for Paul Hastings August fee statements (0.2)	0.40	1,025.00	410.00
10/26/2017	KAT2	Correspond with J. White regarding interested parties for supplemental declaration	0.10	770.00	77.00
10/26/2017	KAT2	Analyze input from J. White regarding updated list of interested parties	0.60	770.00	462.00
10/26/2017	KAT2	Correspond with A. Bongartz regarding Zolfo Cooper's inquiry regarding professional interim compensation	0.10	770.00	77.00
10/27/2017	DEB4	Correspond with L. Despina regarding employment application of counsel for fee examiner	0.10	715.00	71.50



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 26

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	AB21	Review draft fee examiner motion to amend interim compensation order (0.4); correspond with L. Despina regarding same (0.1); telephone conference with S. Martinez (Zolfo Cooper) regarding interim compensation order (0.1); correspond with L. Despina regarding Paul Hastings' August fee statements (0.2); correspond with K. Traxler regarding same (0.1); correspond with A. Suffern regarding fee statements (0.4); revise letter to notice parties (per interim compensation order) regarding fee statements (0.3); finalize August fee statements for distribution to notice parties (0.6); correspond with fee examiner regarding same (0.3); correspond with notice parties regarding same (0.2)	2.70	1,025.00	2,767.50
10/30/2017	ACS1	Serve Paul Hastings' fee statements and Committee member expense reimbursement requests	2.80	390.00	1,092.00
10/30/2017	DEB4	Review retention application filed by fee examiner	0.40	715.00	286.00
10/30/2017	SM29	Analyze Bankruptcy Code sections 1102 and 1103 and committee's retention of communication agents	4.80	785.00	3,768.00
10/31/2017	AB21	Telephone conference with K. Traxler regarding U.S. Trustee guidelines with respect to interim fee applications	0.10	1,025.00	102.50
10/31/2017	AB21	Correspond with L. Despina regarding fee examiner's motion regarding interim compensation order (0.3); telephone conferences with K. Stadler (Godfrey Kahn) regarding same (0.1)	0.40	1,025.00	410.00
10/31/2017	KAT2	Prepare responses to U.S. Trustee Appendix B information requests	0.70	770.00	539.00
10/31/2017	KAT2	Correspond with J. White regarding parties in interest for supplemental declaration	0.20	770.00	154.00
10/31/2017	KAT2	Telephone conference with A. Bongartz regarding U.S. Trustee Appendix B information request for interim fee application	0.10	770.00	77.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 27

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	KAT2	Correspond with A. Bongartz regarding response to U.S. Trustee Appendix B information request	0.10	770.00	77.00
10/31/2017	KAT2	Review input from J. White regarding additional parties in interest	0.20	770.00	154.00
10/31/2017	KAT2	Correspond with T. Goffredo regarding response to U.S. Trustee Appendix B information request	0.10	770.00	77.00
10/31/2017	KAT2	Prepare second supplemental declaration of L. Despina	0.20	770.00	154.00
10/31/2017	SM29	Correspond with J. Kuo regarding section 1102 precedent (.2); review caselaw and precedent regarding section 1102 and retention of professionals (3.6); call with A. Bongartz regarding same (.1)	3.90	785.00	3,061.50
<b>Subtotal: B160 Fee/Employment Applications</b>			<b>50.00</b>		<b>40,609.00</b>

**B161 Budget**

10/03/2017	KAT2	Review U.S. Trustee Appendix B budget and staffing plan	0.20	770.00	154.00
10/03/2017	KAT2	Correspond with S. Maza regarding U.S. Trustee Appendix B budget and staffing plan	0.10	770.00	77.00
10/12/2017	AB21	Telephone conference with K. Traxler regarding U.S. Trustee Appendix B budget and first interim fee application	0.20	1,025.00	205.00
10/12/2017	KAT2	Telephone conference with A. Bongartz regarding Appendix B budget	0.20	770.00	154.00
10/12/2017	KAT2	Review and comment on Appendix B budget for S. Maza	0.20	770.00	154.00
10/12/2017	KAT2	Correspond with T. Goffredo regarding U.S. Trustee Appendix B budget	0.10	770.00	77.00
10/23/2017	AB21	Revise budget and staffing plan (0.3); correspond with L. Despina regarding same (0.1)	0.40	1,025.00	410.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 28

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/24/2017	AB21	Revise U.S. Trustee Appendix B budget and staffing plan (0.8); correspond with L. Despina regarding same (0.1)	0.90	1,025.00	922.50
10/24/2017	KAT2	Correspond with S. Maza regarding budget for next interim fee period	0.10	770.00	77.00
10/24/2017	KAT2	Correspond with A. Bongartz regarding updated U.S. Trustee Appendix B budget	0.20	770.00	154.00
10/24/2017	KAT2	Review updated U.S. Trustee Appendix B budget	0.20	770.00	154.00
10/25/2017	AB21	Revise U.S. Trustee Appendix B budget and staffing plan	0.80	1,025.00	820.00
10/26/2017	AB21	Correspond with L. Despina regarding U.S. Trustee Appendix B budget and staffing plan	0.20	1,025.00	205.00
<b>Subtotal: B161 Budget</b>			<b>3.80</b>		<b>3,563.50</b>

**B190 Other Contested Matters(excl. assumption/rejections motions)**

10/02/2017	AB21	Review informative motions and related order regarding briefing schedule for Aurelius' motion to dismiss Title III cases (0.8); correspond with L. Despina, S. Kinnaid, and N. Mollen regarding same (0.5); prepare informative motion regarding same (1.1); correspond with L. Despina regarding same (0.1)	2.50	1,025.00	2,562.50
10/08/2017	MEC5	Review draft order regarding disaster relief (.4); provide comments to same (.3); correspond with L. Despina regarding same (.2); review correspondence in connection with draft order from various other interested parties, including M. Goldstein (Weil), M. Stancil (Robbins Russell), and R. Mason Wachtell (.4)	1.30	1,160.00	1,508.00
10/09/2017	MEC5	Review revised order from B. Neve (O'Melveny) regarding FEMA (.9); summarize same for L. Despina (.8)	1.70	1,160.00	1,972.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 29

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/09/2017	SM29	Analyze authority regarding effect of appointment of trustee as debtor representative	2.70	785.00	2,119.50
10/10/2017	MEC5	Review FEMA agreement in connection with O'Melveny order regarding relief (.6); review revised order regarding same (.4); further review FEMA agreement (.9)	1.90	1,160.00	2,204.00
10/10/2017	SM29	Analyze effect of appointment of trustee as debtor representative	5.80	785.00	4,553.00
10/11/2017	MEC5	Review FEMA agreement in connection with relief funds and O'Melveny motion (1.4); summarize comments regarding same (.7); correspond with L. Despina regarding same (.2)	2.30	1,160.00	2,668.00
10/12/2017	MEC5	Review FEMA agreement regarding disaster relief funding	0.60	1,160.00	696.00
10/18/2017	AB21	Correspond with L. Despina and M. Comerford regarding Committee's statement in response to Oversight Board and AAFAF's FEMA-related motion	0.20	1,025.00	205.00
10/18/2017	MEC5	Review AAFAF's motion regarding FEMA funds (.5); draft statement in support of same (1.6); review issue analysis in connection with same (.2)	2.30	1,160.00	2,668.00
10/18/2017	SM29	Analyze issues raised in AAFAF's FEMA funds motion (3.1); prepare insert to response regarding same (.4)	3.50	785.00	2,747.50
10/19/2017	AB21	Revise statement regarding Oversight Board and AAFAF's FEMA motion (0.3); correspond with M. Comerford regarding same (0.1)	0.40	1,025.00	410.00
10/19/2017	LAD4	Revise FEMA statement of position (.50); call M. Comerford regarding same (.20)	0.70	1,300.00	910.00
10/19/2017	MEC5	Draft statement regarding FEMA funding (.9); call with L. Despina regarding comments on same (.2); revise draft statement with comments from L. Despina (1.1); review same (1.0); revise statement further regarding additional comments from L. Despina (.3); review revised statement regarding FEMA funding (.6)	4.10	1,160.00	4,756.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 30

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2017	MEC5	Summarize two responses to FEMA urgent motion for L. Despins	0.50	1,160.00	580.00
10/20/2017	MEC5	Review responses to FEMA funds motion (.6); summarize same for L. Despins (.2)	0.80	1,160.00	928.00
10/23/2017	LAD4	Revise draft of FEMA order	0.70	1,300.00	910.00
10/23/2017	MEC5	Review issues in connection with urgent motion regarding federal disaster relief (.8); review research regarding same (.4); review reply filed in connection with FEMA motion (.5); correspond with L. Despins regarding same (.3)	2.00	1,160.00	2,320.00
10/23/2017	SM29	Correspond with L. Despins regarding research on effect of appointment of trustee as debtor representative (.2); prepare email to L. Despins regarding same (.2)	0.40	785.00	314.00
10/27/2017	DFN2	Correspond with S. Maza regarding interests of committees of secured and unsecured parties (.1); analyze issues regarding same (.2)	0.30	715.00	214.50
10/27/2017	DEB4	Correspond with S. Maza regarding issues related to Committee interests of secured and unsecured creditors	0.10	715.00	71.50
10/29/2017	AB21	Correspond with L. Despins regarding O'Melveny letter related to hearing on Oversight Board's FEMA motion	0.10	1,025.00	102.50
10/30/2017	AB21	Correspond with S. Kinnaird and N. Mollen regarding objection to Aurelius motion to dismiss	0.10	1,025.00	102.50
10/31/2017	AB21	Review Rule 2004 motions filed by creditor groups and related objections and responses	1.20	1,025.00	1,230.00
10/31/2017	MEC5	Correspond with A. Bongartz regarding Rule 2004 motion joinder (.2); review issues regarding same (.3); correspond with S. Cooper in connection with same (.2)	0.70	1,160.00	812.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>36.90</b>		<b>37,564.50</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
10/01/2017	LAD4	Telephone conference with M. Bienenstock (Proskauer) regarding update on the case given Hurricane Maria	0.50	1,300.00	650.00
10/03/2017	LAD4	Telephone conference with M. Bienenstock (Proskauer) regarding case update	0.10	1,300.00	130.00
10/04/2017	MEC5	Correspond with M. Zerjal (Proskauer) regarding bar date motion (.3); review response from M. Zerjal regarding same (.1)	0.40	1,160.00	464.00
10/05/2017	LAD4	Review pending Title III issues to prepare for conference with S. Uhland (O'Melveny) (.30); conference with S. Uhland regarding Title III issues and related adversary proceedings (1.0)	1.30	1,300.00	1,690.00
10/10/2017	LAD4	Email to S. Uhland (O'Melveny) regarding FEMA loan inter-debtor protection issues	0.50	1,300.00	650.00
10/22/2017	DEB4	Correspond with B. Neve (O'Melveny) regarding outstanding documents requested	0.20	715.00	143.00
10/26/2017	LAD4	Telephone conference with M. Bienenstock (Proskauer) regarding (i) scope issue, (ii) Whitefish Rule 2004 examination (iii) Governor FEMA executive order, (iv) N. Zamot, and (v) Solicitor General position (.10)	0.10	1,300.00	130.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>3.10</b>		<b>3,857.00</b>
<b>B320 Plan and Disclosure Statement (including Business Plan)</b>					
10/02/2017	MEC5	Analyze certain treatment of claims/interest in connection with chapter 9 plans (1.1); correspond with S. Martinez (Zolfo Cooper) regarding same (.2)	1.30	1,160.00	1,508.00
10/03/2017	MW22	Revise memorandum regarding confirmation issues in Chapter 9 (.7); correspond with L. Despina regarding same (.1)	0.80	650.00	520.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/04/2017	MW22	Revise memorandum regarding confirmation issues in Chapter 9 (.7); conference with M. Comerford regarding same (.1)	0.80	650.00	520.00
10/04/2017	MEC5	Call with M. Whalen regarding confirmation issues in Chapter 9 (.1); review revised memo from M. Whalen regarding same (.3)	0.40	1,160.00	464.00
10/05/2017	MW22	Revise memorandum regarding confirmation issues in Chapter 9 (1.6); correspond with L. Despina regarding same (.2)	1.80	650.00	1,170.00
<b>Subtotal: B320 Plan and Disclosure Statement (including Business Plan)</b>			<b>5.10</b>		<b>4,182.00</b>
<b>Total</b>			<b>315.00</b>		<b>243,789.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	21.40	1,300.00	27,820.00
JBW4	James B. Worthington	Partner	0.30	1,050.00	315.00
MEC5	Michael E. Comerford	Of Counsel	35.10	1,160.00	40,716.00
JTG4	James T. Grogan	Of Counsel	9.00	1,160.00	10,440.00
DER3	Dina Ellis Rochkind	Of Counsel	1.00	1,085.00	1,085.00
AB21	Alex Bongartz	Of Counsel	63.80	1,025.00	65,395.00
SM29	Shlomo Maza	Associate	21.90	785.00	17,191.50
DEB4	Douglass E. Barron	Associate	25.90	715.00	18,518.50
DFN2	Daniel F. Newman	Associate	1.20	715.00	858.00
RV1	Ravi Vohra	Associate	3.10	650.00	2,015.00
CLM9	Casey L. Miller	Associate	1.00	650.00	650.00
MW22	Michael C. Whalen	Associate	3.40	650.00	2,210.00
KAT2	Katherine A. Traxler	Of Counsel	13.10	770.00	10,087.00
ACS1	Anne C. Suffern	Paralegal	61.20	390.00	23,868.00
JK21	Jocelyn Kuo	Paralegal	44.80	390.00	17,472.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 33

RBL1	Run Bo Lu	Other Timekeeper	8.80	585.00	5,148.00
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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/02/2017	Reproduction Charges	380.00	0.08	30.40
10/02/2017	Reproduction Charges	2,100.00	0.08	168.00
10/02/2017	Reproduction Charges	15.00	0.08	1.20
10/23/2017	Reproduction Charges	56.00	0.08	4.48
10/27/2017	Reproduction Charges	2,650.00	0.08	212.00
10/31/2017	Reproduction Charges	4,512.00	0.08	360.96
10/25/2017	Reproduction Charges (Color)	1,320.00	0.25	330.00
10/01/2017	UPS/Courier Service Nationwide Legal, LLC (USD) (US); Invoice # 159094 dated 2017-10-06; John Hilson LosAngelesCA90004; TKT# 1014353 dated 10/01/2017			210.75
10/02/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163407; 10/02/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1631390140444 (MAN)			0.99
10/02/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163407; 10/02/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1631390880038 (MAN)			14.81
10/02/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163407; 10/02/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1631390140444 (MAN)			14.80
10/02/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163407; 10/02/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1631390880038 (MAN)			0.98
10/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163407; 10/05/2017; Nan Roberts Eitel; US Department of Justice: EOUST; Assoc General Counsel Chapter 11; Washington, DC 20530 ; 1ZA6T1630196252906 (MAN)			14.46



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 34

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10/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163417; 10/05/2017; Nan Roberts Eitel; US Department of Justice: EOUST; Assoc General Counsel Chapter 11; Washington, DC 20530 ; 1ZA6T1630196252906 (MAN)	2.38
10/06/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163417; 10/06/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198658948 (MAN)	14.47
10/10/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163417; 10/10/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630196149055 (MAN)	14.47
10/12/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163417; 10/12/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194027798 (MAN)	14.47
10/12/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163417; 10/12/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630198306354 (MAN)	14.46
10/19/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163427; 10/19/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630199361515 (MAN)	14.47
10/24/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163437; 10/24/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198591724 (MAN)	14.43
10/24/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163437; 10/24/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630191363108 (MAN)	14.43
10/24/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163437; 10/24/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198591724 (MAN)	1.22
10/25/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/25/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630199660488 (MAN)	1.37

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 35

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10/25/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163437; 10/25/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194347568 (MAN)	1.22
10/25/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163437; 10/25/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194347568 (MAN)	14.43
10/25/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163437; 10/25/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630199660488 (MAN)	14.43
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 10/30/2017; BRADY C. WILLIAMSON; GODFREY & KAHN; ONE EAST MAIN STREET; MADISON, WI 53703 ; 1ZA6T1632594530118 (MAN)	(27.37)
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 10/30/2017; Martin J. Bienenstock; Proskauer Rose LLP; Eleven Times Square; New York, NY 10036 ; 1ZA6T1632596980405 (MAN)	(13.90)
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; BRADY C. WILLIAMSON; GODFREY & KAHN; ONE EAST MAIN STREET; MADISON, WI 53703 ; 1ZA6T1632594530118 (MAN)	37.11
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; Catherine Steege Mel; JENNER & BLOCK LLP; 353 N. CLARK STREET; CHICAGO, IL 60654 ; 1ZA6T1632592862737 (MAN)	26.09
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194540045 (MAN)	14.43
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194540045 (MAN)	1.22
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630193213856 (MAN)	14.43

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 36

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10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; Martin J. Bienenstock; Proskauer Rose LLP; Eleven Times Square; New York, NY 10036 ; 1ZA6T1632596980405 (MAN)	17.65
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630193213856 (MAN)	2.37
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; JOHN J. RAPISARDI; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1632597121233 (MAN)	17.65
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1630792123097 (MAN)	14.58
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; ; JENNER & BLOCK, LLP; 919 THIRD AVE; NEW YORK, NY 10022 ; 1ZA6T1632594897723 (MAN)	17.91
10/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/30/2017; BRADY C. WILLIAMSON; GODFREY & KAHN; ONE EAST MAIN STREET; MADISON, WI 53703 ; 1ZA6T1632594530118 (MAN)	(5.22)
10/31/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/31/2017; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630194056391 (MAN)	1.22
10/31/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/31/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630195390849 (MAN)	14.43
10/31/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/31/2017; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630194056391 (MAN)	14.43
10/31/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 10/31/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630195390849 (MAN)	1.37

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 37

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10/25/2017	Local - Meals Seamlessweb Professional (USD) (JPMSUA); Invoice # 2782862 dated 11/5/2017; Reception NY; Location: New York; Ordered by C. Pickens on behalf of L. Despina NY 20 person breakfast (Committee members and Zolfo Cooper) Liberty Catering; C/M: 96395.00002. Meeting date 10/26/17; Order # 1873409168 dated 10/25/2017	312.05
10/25/2017	Local - Meals Seamlessweb Professional (USD) (JPMSUA); Invoice # 2782862 dated 11/5/2017; Lunch; Reception NY; Location: New York; Ordered by C. Pickens on behalf of L. Despina NY 20 person lunch (Committee members & Zolfo Cooper) Blake & Todd; C/M: 96395.00002. Meeting date 10/26/17; Order # 1873417107 dated 10/25/2017	572.25
10/31/2017	Local - Taxi Shlomo Maza; 10/23/2017; From/To: Office/Home; Service Type: Uber; Working late on Committee matters	62.48
10/09/2017	Lexis/On Line Search	2.19
10/09/2017	Lexis/On Line Search	78.92
10/10/2017	Lexis/On Line Search	1.32
10/18/2017	Lexis/On Line Search	0.88
10/19/2017	Lexis/On Line Search	39.46
10/19/2017	Lexis/On Line Search	0.44
10/23/2017	Lexis/On Line Search	19.73
10/24/2017	Lexis/On Line Search	0.44
10/03/2017	SP - Conference Calls	31.12
10/10/2017	SP - Conference Calls	22.64
10/17/2017	SP - Conference Calls	45.13
10/25/2017	SP - Conference Calls	27.46
10/26/2017	SP - Conference Calls	82.66
10/31/2017	SP - Conference Calls	55.18
10/02/2017	Postage/Express Mail First Class - US;	74.62
10/02/2017	Postage/Express Mail First Class - US;	5.95
10/06/2017	Postage/Express Mail First Class - US;	1.19
10/06/2017	Postage/Express Mail First Class - US;	39.20
10/10/2017	Postage/Express Mail First Class - US;	51.94
10/12/2017	Postage/Express Mail First Class - US;	47.04

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 38

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10/12/2017	Postage/Express Mail First Class - US;	5.95
10/19/2017	Postage/Express Mail First Class - US;	54.74
10/19/2017	Postage/Express Mail First Class - US;	5.60
10/24/2017	Postage/Express Mail First Class - US;	2.24
10/24/2017	Postage/Express Mail First Class - US;	89.18
10/26/2017	Postage/Express Mail First Class - US;	91.00
10/30/2017	Postage/Express Mail First Class - US;	107.80
10/31/2017	Postage/Express Mail Priority Mail;	13.30
10/31/2017	Postage/Express Mail Priority Mail;	21.30
10/31/2017	Postage/Express Mail Priority Mail;	38.75
10/31/2017	Postage/Express Mail Priority Mail;	149.10
10/31/2017	Postage/Express Mail Priority Mail;	100.75
10/02/2017	Westlaw	15.84
10/05/2017	Westlaw	22.72
10/09/2017	Westlaw	181.79
10/10/2017	Westlaw	45.45
10/18/2017	Westlaw	45.44
10/19/2017	Westlaw	333.97
10/22/2017	Westlaw	221.73
10/23/2017	Westlaw	340.85
10/24/2017	Westlaw	74.14
10/24/2017	Westlaw	68.17
10/26/2017	Westlaw	61.28
10/27/2017	Westlaw	45.45
10/28/2017	Westlaw	22.72
10/29/2017	Westlaw	45.45
10/30/2017	Westlaw	301.37
10/31/2017	Westlaw	391.35
10/02/2017	Computer Search (Other)	37.80
10/03/2017	Computer Search (Other)	69.57
10/03/2017	Computer Search (Other)	2.43
10/04/2017	Computer Search (Other)	79.11
10/05/2017	Computer Search (Other)	82.35

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2142407

Page 39

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10/06/2017	Computer Search (Other)	33.21
10/07/2017	Computer Search (Other)	0.36
10/08/2017	Computer Search (Other)	2.70
10/09/2017	Computer Search (Other)	18.99
10/10/2017	Computer Search (Other)	69.75
10/11/2017	Computer Search (Other)	15.03
10/11/2017	Computer Search (Other)	15.75
10/12/2017	Computer Search (Other)	52.56
10/13/2017	Computer Search (Other)	13.32
10/15/2017	Computer Search (Other)	2.34
10/16/2017	Computer Search (Other)	15.12
10/17/2017	Computer Search (Other)	80.55
10/18/2017	Computer Search (Other)	39.42
10/19/2017	Computer Search (Other)	3.87
10/19/2017	Computer Search (Other)	30.06
10/20/2017	Computer Search (Other)	64.98
10/22/2017	Computer Search (Other)	30.69
10/23/2017	Computer Search (Other)	14.49
10/23/2017	Computer Search (Other)	140.58
10/24/2017	Computer Search (Other)	59.85
10/25/2017	Computer Search (Other)	4.23
10/25/2017	Computer Search (Other)	39.33
10/26/2017	Computer Search (Other)	34.74
10/27/2017	Computer Search (Other)	49.95
10/30/2017	Computer Search (Other)	73.44
10/31/2017	Computer Search (Other)	6.48
10/31/2017	Computer Search (Other)	7.07
10/31/2017	Computer Search (Other)	48.51
<b>Total Costs incurred and advanced</b>		<b>\$7,358.83</b>
<b>Current Fees and Costs</b>		<b>\$251,147.83</b>
<b>Total Balance Due - Due Upon Receipt</b>		<b>\$251,147.83</b>

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142408

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003

Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$390,227.50
Costs incurred and advanced	6,177.31
<b>Current Fees and Costs Due</b>	<b>\$396,404.81</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$396,404.81</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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December 20, 2017

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003

Luc A. Despina

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New York, NY 10036

December 20, 2017  
Please Refer to  
Invoice Number: 2142408

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**COFINA Dispute Analysis** **\$390,227.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/02/2017	LAD4	Analyze repeal of SUT issue	2.10	1,300.00	2,730.00
10/02/2017	MLC5	Prepare production of documents received for attorney review	0.50	355.00	177.50
10/02/2017	RSW2	Review incoming production data	0.30	355.00	106.50
10/02/2017	XP1	Prepare the due diligence responses from the Government of Puerto Rico for attorney review	0.20	235.00	47.00
10/02/2017	XP1	Prepare the Moody's subpoenaed document production for attorney review	0.50	235.00	117.50
10/03/2017	LAD4	Telephone conference with J. Worthington, J. Bliss and S. Cooper regarding approach to case after Hurricane Maria (.40); meeting J. Casillas (CST Law) and Alberto Aneses (CST Law) regarding repeal of SUT structure (.50)	0.90	1,300.00	1,170.00
10/03/2017	MLC5	Prepare production of documents for attorney review	0.50	355.00	177.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	RSW2	Analyze production metadata report	0.40	355.00	142.00
10/04/2017	JK21	Prepare and electronically file with the court certificate of service regarding motion to consent to adjournment of motion to quash subpoena	0.70	390.00	273.00
10/04/2017	KWH	Correspond with J. Worthington regarding recent case and discovery developments	0.30	1,200.00	360.00
10/04/2017	LAD4	Analyze structure of SUT repeal	2.30	1,300.00	2,990.00
10/04/2017	MLC5	Prepare production of documents for attorney review	0.50	355.00	177.50
10/04/2017	RSW2	Review production data (.1); analyze report for exceptions (.2)	0.30	355.00	106.50
10/04/2017	XP1	Prepare Moody's document production for attorney review	0.40	235.00	94.00
10/04/2017	XP1	Quality control review of the latest document production received from O'Melveny & Myers	0.60	235.00	141.00
10/05/2017	MLC5	Prepare incoming production documents for attorney review (0.8); prepare report of produced documents (0.8)	1.60	355.00	568.00
10/05/2017	RSW2	Review production metadata reports	0.40	355.00	142.00
10/05/2017	XP1	Prepare metadata analysis report regarding recent productions	0.30	235.00	70.50
10/05/2017	XP1	Prepare the latest AAFAF files received through IntraLinks for attorney review	0.80	235.00	188.00
10/05/2017	XP1	Prepare the PR-CCD document production for attorney review	0.70	235.00	164.50
10/05/2017	XP1	Quality control review of the PR-CCD document production	0.70	235.00	164.50
10/06/2017	MLC5	Prepare document production for attorney review	0.80	355.00	284.00
10/06/2017	RSW2	Analyze Commonwealth-COFINA case activity	0.30	355.00	106.50
10/09/2017	LAD4	Telephone conference with J. Casillas (CST Law) regarding SUT repeal issues	0.40	1,300.00	520.00
10/09/2017	RSW2	Summarize Commonwealth-COFINA case activity	0.20	355.00	71.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/10/2017	ACS1	File Reply of Commonwealth Agent to COFINA Agent's section 105 motion	0.30	390.00	117.00
10/10/2017	ACS1	Serve Reply of Commonwealth Agent to COFINA Agent's section 105 motion	1.30	390.00	507.00
10/10/2017	MLC5	Prepare incoming production of documents for attorney review	0.50	355.00	177.50
10/10/2017	XP1	Prepare the latest AAFAF data received through IntraLinks for attorney review	0.50	235.00	117.50
10/11/2017	MLC5	Prepare production documents for attorney review	1.10	355.00	390.50
10/11/2017	RSW2	Document case activity in Commonwealth-COFINA dispute	0.30	355.00	106.50
10/12/2017	ACS1	Service of the Motion on Consent to Further Adjourn Pietrantonio Mendez & Alvarez LLC's Motion to Quash Subpoena in Commonwealth-COFINA Dispute	1.40	390.00	546.00
10/12/2017	JK21	Electronically file with the court request to further adjourn motion to quash (0.4); correspond with Judge Swain and Judge Dein regarding proposed order to adjourn motion to quash (0.3)	0.70	390.00	273.00
10/12/2017	LAD4	Telephone conference with S. Kirpalani (Quinn Emanuel) regarding settlement discussions	0.90	1,300.00	1,170.00
10/12/2017	RSW2	Review new production data	0.40	355.00	142.00
10/12/2017	XP1	Prepare the latest AAFAF documents received through IntraLinks for attorney review	0.40	235.00	94.00
10/12/2017	XP1	Prepare memo to M. Checo and R. Weaver regarding the AAFAF documents received through IntraLinks	1.10	235.00	258.50
10/13/2017	MLC5	Prepare production of documents received for attorney review	1.80	355.00	639.00
10/13/2017	RSW2	Review new production data	0.30	355.00	106.50
10/16/2017	LAD4	Review suspension of SUT issues	1.80	1,300.00	2,340.00
10/16/2017	RSW2	Review metadata reports in Commonwealth-COFINA discovery	0.30	355.00	106.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/16/2017	XP1	Prepare memo to M. Checo and R. Weaver regarding AAFAF files received through IntraLinks and preparing files for attorney review	1.10	235.00	258.50
10/16/2017	XP1	Correspond with M. Checo regarding questions about AAFAF files received through IntraLinks	0.20	235.00	47.00
10/17/2017	MLC5	Prepare production documents for attorney review (.5); review production database issues regarding CST Law (1.3)	1.80	355.00	639.00
10/17/2017	RSW2	Prepare metadata reports for AAFAF production	0.30	355.00	106.50
10/18/2017	LAD4	Telephone conference with S. Kirpalani (Quinn Emanuel) regarding update on litigation scope and related COFINA dispute matters	0.50	1,300.00	650.00
10/18/2017	MLC5	Attend meeting with S. Hudson (TrustPoint) and X. Paredes to discuss discovery database and third party law firm access (.4); review issues regarding same (.4)	0.80	355.00	284.00
10/18/2017	RSW2	Review case activity in Commonwealth-COFINA dispute	0.20	355.00	71.00
10/18/2017	XP1	Prepare email to S. Hudson regarding data collection and production log	0.20	235.00	47.00
10/18/2017	XP1	Prepare data collection and production log for the vendor TrustPoint to track data from A. Aneses (CST Law)	0.40	235.00	94.00
10/18/2017	XP1	Conference call with S. Hudson from TrustPoint and M. Checo regarding upcoming document productions in Commonwealth-COFINA discovery	0.40	235.00	94.00
10/19/2017	RSW2	Summarize case and discovery activity in Commonwealth-COFINA dispute	0.20	355.00	71.00
10/20/2017	MLC5	Prepare production of documents for attorney review	1.20	355.00	426.00
10/20/2017	RSW2	Prepare summary of case and discovery activity in Commonwealth-COFINA dispute	0.20	355.00	71.00
10/20/2017	RSW2	Review data and related database load in Commonwealth-COFINA dispute	0.20	355.00	71.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2017	XP1	Prepare metadata analysis report for the Assured document production	0.30	235.00	70.50
10/20/2017	XP1	Prepare the Assured document production for attorney review	0.90	235.00	211.50
10/20/2017	XP1	Prepare the Fitch Ratings document production for attorney review	0.30	235.00	70.50
10/21/2017	MLC5	Prepare production of documents for attorney review	0.50	355.00	177.50
10/21/2017	XP1	Prepare metadata analysis report of the Assured document production	0.90	235.00	211.50
10/21/2017	XP1	Quality control review of the Assured initial document production	0.90	235.00	211.50
10/23/2017	MLC5	Prepare incoming productions for attorney review	0.50	355.00	177.50
10/23/2017	RSW2	Analyze production reports (.1); document case and discovery activity in Commonwealth-COFINA discovery (.2)	0.30	355.00	106.50
10/24/2017	ACS1	File Second Motion on Consent to Further Adjourn Pietrantonio Mendez & Alvarez LLC's Motion to Quash Subpoena in Commonwealth-COFINA Dispute	0.40	390.00	156.00
10/24/2017	ACS1	Serve Second Motion on Consent to Further Adjourn Pietrantonio Mendez & Alvarez LLC's Motion to Quash Subpoena in Commonwealth-COFINA Dispute	0.50	390.00	195.00
10/25/2017	JK21	Correspond with J. Bliss regarding amended complaint (0.8); correspond with A. Suffern regarding service of amended complaint (0.4); review and electronically file with the court amended complaint (3.4); electronic service of amended complaint (0.6)	5.20	390.00	2,028.00
10/26/2017	ACS1	Hard copy service of amended complaint in Commonwealth-COFINA dispute	1.90	390.00	741.00
<b>Subtotal: B110 Case Administration</b>			<b>50.10</b>		<b>25,467.50</b>

The Commonwealth of Puerto Rico  
96395-00003  
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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
10/01/2017	JFH2	Review of the Adversary Complaint filed by the Oversight Board in the ERS adversary proceeding	1.60	1,300.00	2,080.00
10/01/2017	JFH2	Review of the Answer and Counterclaims by the Bondholders in the ERS adversary proceeding	1.40	1,300.00	1,820.00
10/01/2017	JFH2	Review of the Adversary Complaint filed by Bondholders in ERS adversary proceeding	0.90	1,300.00	1,170.00
10/02/2017	JFH2	Review of the Motion to Dismiss the Bondholder's Complaint in the ERS matter	0.90	1,300.00	1,170.00
10/02/2017	JFH2	Review Answer and Counterclaims filed by the Bondholders in the ERS adversary proceeding	0.20	1,300.00	260.00
10/02/2017	JFH2	Review Bankruptcy Code section 544 issues in the adversary complaint filed by the Bondholders in the ERS adversary proceeding	0.20	1,300.00	260.00
10/02/2017	JFH2	Review Bankruptcy Code section 544 issues in the adversary complaint filed by the Oversight Board in the ERS adversary proceeding	0.20	1,300.00	260.00
10/03/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update regarding significant pleadings for team review	0.40	585.00	234.00
10/04/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
10/06/2017	DEB4	Correspond with A. Bongartz regarding AAFAF's response to COFINA Agent's section 105 motion (0.1); correspond with L. Despins regarding same (0.6)	0.70	715.00	500.50
10/11/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
10/11/2017	JK21	Correspond with J. Bliss regarding COFINA stipulation for production and exchange of confidential information	0.20	390.00	78.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/23/2017	DEB4	Correspond with M. Comerford and A. Bongartz regarding motion to dismiss as to Merced Capital and Varde Funds filed in COFINA interpleader action	0.10	715.00	71.50
10/24/2017	JK21	Review third motion to adjourn motion to quash	0.30	390.00	117.00
10/24/2017	MEC5	Review sur-reply regarding COFINA issues (.4); correspond with L. Despina and J. Bliss regarding same (.1); correspond with A. Suffern regarding hearing preparation (.2)	0.70	1,160.00	812.00
10/27/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.70	585.00	409.50
10/27/2017	AFB	Review pleadings regarding discovery disputes in the COFINA related adversary proceedings	0.70	585.00	409.50
10/27/2017	AFB	Review motion to dismiss briefing in the COFINA related adversary proceedings	0.60	585.00	351.00
<b>Subtotal: B113 Pleadings Review</b>			<b>10.30</b>		<b>10,295.50</b>
<b>B150 Meetings of and Communications with Creditors</b>					
10/10/2017	LAD4	Telephone conference with S. Millman (Stroock) regarding SUT repeal	0.30	1,300.00	390.00
10/11/2017	LAD4	Meeting M. Stancil (Robins Russell), J. Casillas (CST Law), C. Flaton (Zolfo Cooper), R. Levin and R. Gordon (Jenner) regarding SUT status and litigation strategy (2.00); post-mortem discussion regarding same with J. Casillas (CST Law) (.40)	2.40	1,300.00	3,120.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>2.70</b>		<b>3,510.00</b>
<b>B155 Court Hearings</b>					
10/19/2017	AB21	Revise informative motion for hearing on COFINA Agent's section 105 motion	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2017	JK21	Prepare informative motion for October 25, 2017 hearing on section 105 motion (0.4); electronically file with the court informative motion for October 25, 2017 hearing on section 105 motion (0.3)	0.70	390.00	273.00
10/23/2017	MEC5	Review pleadings in connection with preparing for hearing on COFINA Agent's section 105 motion (1.3); review draft agenda for 10/25 hearing from E. Barak (Proskauer) (.2); provide comments on same (.1)	1.60	1,160.00	1,856.00
10/24/2017	LAD4	Meeting with J. Bliss regarding preparation for hearing on section 105 motion (.20); telephone conference with M. Bienenstock (Proskauer) regarding same (.20); telephone conference with S. Kirpalani (Quinn Emanuel) regarding AAFAF role (.50); review pleadings and open issues to prepare for hearing (1.90); post-mortem discussion with Tony Yanez (Willkie) regarding dispute with Oversight Board (.10)	3.90	1,300.00	5,070.00
10/25/2017	LAD4	Prepare notes and talking points for hearing on section 105 motion (.5); handle portion of hearing regarding indemnification/scope (.90); post-mortem discussion (by phone) S. Kirpalani (Quinn Emanuel) regarding same (.60)	2.00	1,300.00	2,600.00
<b>Subtotal: B155 Court Hearings</b>			<b>8.40</b>		<b>10,004.00</b>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
10/06/2017	AB21	Review AAFAF's objection to COFINA Agent's section 105 motion (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
10/09/2017	AB21	Draft reply brief in support of Commonwealth Agent's response to COFINA Agent's section 105 motion (5.5); correspond with L. Despina regarding same (0.4)	5.90	1,025.00	6,047.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/09/2017	LAD4	Prepare reply to AAFAF regarding section 105 exculpation	0.80	1,300.00	1,040.00
10/10/2017	AB21	Revise reply in support of Commonwealth Agent's response to COFINA Agent's section 105 motion (1.0); correspond with A. Suffern regarding filing and service of same (0.1); review replies filed by COFINA Agent and BNY (0.3)	1.40	1,025.00	1,435.00
10/11/2017	JTG4	Review email from L. Arroyo (National Public) regarding National Public Finance Guarantee Corporation joinder in COFINA bondholders' informative motion regarding COFINA Agent's section 105 motion	0.20	1,160.00	232.00
10/23/2017	MEC5	Analyze issues for October 25 hearing on COFINA Agent's section 105 motion (.9); review COFINA Agent's section 105 motion (.7); review reply filed in connection with COFINA section 105 motion regarding standing (.5); e-mail L. Despina regarding same (.3)	2.40	1,160.00	2,784.00
10/23/2017	MEC5	Review pleadings in connection with preparing for 10/25 hearing on COFINA Agent's section 105 motion	1.30	1,160.00	1,508.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>12.30</b>		<b>13,354.00</b>
<b>B191 General Litigation</b>					
10/01/2017	DEB4	Correspond with A. Bongartz regarding recent ERS adversary proceedings filings (0.1); correspond with J. Hilson regarding same (0.1)	0.20	715.00	143.00
10/01/2017	JRB	Correspondence with L. Despina regarding amended complaint	0.10	1,150.00	115.00
10/01/2017	JFH2	Review of the provisions of UCC Section 9-315	0.30	1,300.00	390.00
10/01/2017	JFH2	Review of the provisions of Bankruptcy Code Sections 544 and 552	0.40	1,300.00	520.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/01/2017	RK15	Draft analysis related to standard of review for objections in BNY interpleader action	1.00	585.00	585.00
10/02/2017	AB21	Review draft memorandum on equitable estoppel (0.5); analyze additional issues regarding same (0.4)	0.90	1,025.00	922.50
10/02/2017	DEB4	Correspond with J. Worthington regarding counsel opinions in COFINA issuance binder	0.10	715.00	71.50
10/02/2017	DEB4	Correspond with B. Gray regarding COFINA Board minutes (0.1); conference with J. Worthington regarding same (0.1); draft email to J. Worthington regarding COFINA Board minutes and analysis of same (1.4)	1.60	715.00	1,144.00
10/02/2017	JBW4	Correspond with A. Bongartz regarding Commonwealth-COFINA case deadlines (.2); conference with S. Cooper regarding third party discovery and litigation schedule (.3); conference with D. Barron regarding COFINA document review (.1); review summary of COFINA documents (.3); prepare document and data review plan (.3); correspond with J. Bliss regarding ratings agency and monoline discovery issues (.2); analyze same (.2); correspond with Judge Dein's chambers regarding motion to quash (.1); review motion to quash (.3); review Nixon Peabody data (.4); correspond with R. Kilpatrick regarding bond counsel issues (.1); analyze same (.2)	2.70	1,050.00	2,835.00
10/02/2017	JRB	Conference with L. Despina and C. Flaton (Zolfo Cooper), R. Bingham (Zolfo Cooper), and S. Martinez (Zolfo Cooper) regarding debt analysis (1.0); correspond with M. Kahn regarding COFINA structure and related structure analysis (1.1)	2.10	1,150.00	2,415.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/02/2017	JB35	Review correspondence from Z. Zwillinger and R. Weaver regarding government document production (.2); review emails from B. Gray, J. Worthington and R. Kilpatrick regarding third party discovery and related legal issues (.1); analyze documents in connection with trial preparation chronology (2.6)	2.90	865.00	2,508.50
10/02/2017	JFH2	Telephone call with S. Sepinuck regarding the analysis of the arguments made in the Adversary Complaint and related Answer and Counterclaims	1.10	1,300.00	1,430.00
10/02/2017	KWH	Correspond with J. Worthington regarding next steps in Commonwealth-COFINA dispute and related discovery	0.30	1,200.00	360.00
10/02/2017	PLE	Prepare COFINA chart regarding review of official bond statements	0.80	350.00	280.00
10/02/2017	SWC2	Telephone conference with J. Worthington regarding discovery in COFINA dispute and related timing issues	0.30	1,125.00	337.50
10/03/2017	AB21	Revise estoppel analysis (1.2); review related estoppel cases (0.6)	1.80	1,025.00	1,845.00
10/03/2017	BRG	Call with L. Despina, S. Cooper, J. Bliss, and J. Worthington regarding next steps in COFINA matter in light of Hurricane Maria	0.40	785.00	314.00
10/03/2017	BRG	Correspond with P. Wrench regarding bond issuance tracker and Popular/Santander issues	0.30	785.00	235.50
10/03/2017	DEB4	Correspond with J. Worthington regarding legal opinions in COFINA issuance binders	0.50	715.00	357.50
10/03/2017	JW25	Participate in meet and confer with J. Worthington and J. Dorsey (Banco Popular) related to third party subpoenas (.4); prepare notes regarding same (.1)	0.50	865.00	432.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	JBW4	Conference with L. Despina, S. Cooper, J. Bliss and B. Gray regarding post-Hurricane Maria litigation timing and strategy issues (.4); conference with J. Dorsey (Young Conaway) regarding Banco Popular subpoena (.4); correspond with J. Dorsey regarding same (.4); review status of third party subpoenas (.4)	1.60	1,050.00	1,680.00
10/03/2017	JRB	Telephone conference with L. Despina, J. Worthington, S. Cooper, and B. Gray regarding litigation, discovery, timing, and strategy post-Hurricane Maria (.4); prepare memo regarding same (.6); correspondence with M. Kahn regarding COFINA structure (.1)	1.10	1,150.00	1,265.00
10/03/2017	JB35	Review legal issue raised by J. Bliss regarding procedure to amend caption (.1); review summary analysis of same from Z. Zwillinger (.3); review emails regarding document productions from M. Checo (.1); analyze document productions for factual background of certain issues (2.1); draft summary of factual background and related document production (.8); email with M. Checo regarding same (.1); email with Z. Zwillinger and B. Gray regarding same (.2); correspond with J. Williams regarding document production (.2)	4.00	865.00	3,460.00
10/03/2017	KWH	Correspond with J. Worthington regarding recent case and discovery developments post-Hurricane Maria	0.30	1,200.00	360.00
10/03/2017	PLE	Continue to review COFINA official statements (.7); revise summary of findings from same (.6)	1.30	350.00	455.00
10/03/2017	RK15	Research related to attorney-client privilege for third-party discovery in COFINA-Commonwealth dispute	1.80	585.00	1,053.00
10/03/2017	RK15	Prepare analysis related to attorney-client privilege for third-party discovery in COFINA-Commonwealth dispute	0.80	585.00	468.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	SWC2	Call with L. Despins, J. Worthington, J. Bliss, and B. Gray regarding going-forward planning in COFINA litigation post-Hurricane Maria (.4); prepare notes regarding same (.1)	0.50	1,125.00	562.50
10/03/2017	ZSZ	Analyze issues regarding amending the caption of a federal complaint	0.40	865.00	346.00
10/04/2017	JW25	Update analysis related to third party subpoena correspondence	1.10	865.00	951.50
10/04/2017	JBW4	Review BNY discovery materials (.4); correspond with V. Fong (Fitch) regarding Fitch subpoena (.1); conference with S. Cooper regarding case discovery timing and strategy (.2); correspond with J. Bliss regarding same (.2); correspond with O. Ramos regarding Pietrantonio subpoena (.1); review bond counsel research (.6)	1.60	1,050.00	1,680.00
10/04/2017	JBW4	Conference with M. Cohen (Patterson Belknap) regarding Hawkins Delafield subpoena	0.20	1,050.00	210.00
10/04/2017	JRB	Correspondence with M. Kahn regarding COFINA structure analysis (.2); review memorandum regarding same (.8); revise same (2.5)	3.50	1,150.00	4,025.00
10/04/2017	JB35	Review emails from J. Worthington regarding third party subpoenas (.2); correspond with J. Williams regarding review and tracking of document productions (.2)	0.40	865.00	346.00
10/04/2017	PLE	Review revised chart regarding underwriter role of Santander Securities and Popular Securities regarding COFINA bonds (.50); prepare email to R. Kilpatrick, E. Douglass, S. Cooper, and B. Gray regarding chart and findings of underwriter role of Santander Securities and Popular Securities regarding COFINA bonds (.30)	0.80	350.00	280.00
10/04/2017	SWC2	Telephone conference with J. Worthington on next steps in court briefing and discovery (.2); prepare notes regarding same (.1)	0.30	1,125.00	337.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/05/2017	AB21	Revise analysis of estoppel issues (2.2); correspond with L. Despina regarding same (0.1); correspond with R.B. Lu regarding same (0.1); telephone conference with A. Suffern regarding related research (0.1); correspond with J. Bliss regarding Fiscal Plan Compliance Act (0.2); telephone conference with E. Barak (Proskauer) regarding same (0.1)	2.80	1,025.00	2,870.00
10/05/2017	ACS1	Research regarding former Bankruptcy Rule 13-301 (.7); call with A. Bongartz regarding same (.1)	0.80	390.00	312.00
10/05/2017	BRG	Revise answer to COFINA counterclaims and highlight potential admissions	0.80	785.00	628.00
10/05/2017	BRG	Call with J. Browning regarding response to AAFAF letter on search terms	0.20	785.00	157.00
10/05/2017	BRG	Correspond with J. Bliss regarding answer to COFINA counterclaims	0.10	785.00	78.50
10/05/2017	BRG	Review documents from AAFAF	1.30	785.00	1,020.50
10/05/2017	DEB4	Correspond with J. Worthington regarding SUT and VAT issues (0.1); correspond with J. Worthington regarding legislative history related to same (0.8)	0.90	715.00	643.50
10/05/2017	JBW4	Review outline of BNY discovery issues (.2); correspond with N. Gray (Reed Smith) regarding same (.1); review Nixon Peabody information (.4); review updated bond counsel privilege research (.6); draft outline of Nixon Peabody subpoena issues (.2); review discovery correspondence from P. Friedman (.2); conference with S. Cooper regarding same (.2); review summary of Commonwealth production (.2); review draft Commonwealth BNY factual stipulation (.4); correspond with L. Despina, J. Bliss and S. Cooper regarding same (.1); review Moodys ratings reports (1)	3.60	1,050.00	3,780.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/05/2017	JRB	Correspondence with D. Burke (Robbins Russell) regarding scope motion (.1); analysis regarding same (1.3); correspondence with L. Despina regarding same and related action items (.1); correspondence with S. Kinnaird regarding scope motion and related constitutional law issues (.5); analysis regarding same (3.7); correspondence with B. Gray regarding amended complaint and answer to COFINA counterclaims (.2)	5.90	1,150.00	6,785.00
10/05/2017	JDA	Research regarding historical version of Federal Bankruptcy Rule 13-301	1.20	245.00	294.00
10/05/2017	JB35	Review emails from M. Checo regarding document production (.1); review emails regarding third party subpoenas from J. Worthington and N. Gray (Reed Smith LLP) (.2); email with J. Worthington regarding government search term counterproposals (.1); conference with B. Gray regarding same (.2); review draft meet and confer correspondence to P. Friedman (O'Melveny) (.2); review emails from B. Gray and J. Worthington regarding incoming production (.1); review issues regarding incoming document/data production (.2)	1.10	865.00	951.50
10/05/2017	LAD4	Review BNY intervention denial to make decision regarding appeal (.60); email to/from M. Bienenstock regarding same (.30)	0.90	1,300.00	1,170.00
10/05/2017	RK15	Analysis of key players relevant to COFINA-Commonwealth dispute	0.50	585.00	292.50
10/05/2017	RK15	Research related to estoppel for amended complaint in COFINA-Commonwealth dispute	0.70	585.00	409.50
10/05/2017	SWC2	Telephone conference with J. Worthington regarding response to issues in letter from P. Friedman (O'Melveny)	0.20	1,125.00	225.00
10/05/2017	SWC2	Review initial report on material produced in latest O'Melveny production	0.30	1,125.00	337.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/05/2017	SWC2	Review letter from P. Friedman (O'Melveny) concerning status of discovery efforts	0.30	1,125.00	337.50
10/05/2017	SWC2	Review sample of materials produced to date to evaluate response to O'Melveny on adequacy of production	1.80	1,125.00	2,025.00
10/05/2017	ZSZ	Correspondence with J. Bliss regarding UCC research for Commonwealth COFINA dispute	0.30	865.00	259.50
10/06/2017	JW25	Participate in meet and confer with J. Worthington and N. Gray (Bank of New York) related to third party subpoenas (.4); review Bank of New York subpoena and notes to prepare for same (.2)	0.60	865.00	519.00
10/06/2017	JBW4	Correspond with A. Griffiths (Satterlee) regarding Moody's presentations (.1); review same (.3)	0.40	1,050.00	420.00
10/06/2017	JBW4	Conference with N. Gray (Reed Smith) regarding BNY subpoena (.4); prepare notes for same (.2); conference with B. Flanagan (Nixon Peabody) regarding Nixon Peabody subpoena (.3); prepare notes for same (.2); review Nixon Peabody email metadata (.6); correspond with M. Kahn, A. Aneses (CST Law) and J. Casillas (CST Law) regarding same (.2); conference with A. Griffiths (Satterlee) regarding Moody's subpoena (.2); prepare outline for same (.4); correspond with N. Crowell (Sidley) regarding Santander subpoena (.1); correspond with M. Luciano (O'Neill) regarding O'Neill & Borges subpoena (.1); correspond with C. Rodriguez regarding Commonwealth discovery background (.3); review updated court scheduling order (.1); correspond with O. Ramos (PMA) regarding Pietrantonio subpoena (.1)	3.20	1,050.00	3,360.00
10/06/2017	JRB	Correspondence with D. Burke (Robbins Russell) regarding potential scope motion (.1); review draft of same (.4); analysis regarding fiscal plan compliance law (2.4)	2.90	1,150.00	3,335.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/06/2017	JB35	Review email correspondence from J. Worthington regarding Santander subpoenas (.1); review email from J. Worthington regarding O'Neil & Borges subpoena (.1); review email from R. Kilpatrick and attached production analysis (.2); review email from B. Gray regarding same (.1); review email from J. Worthington regarding Ambac subpoena (.1); analyze the government's search term counter proposals (2.4); summarize same (1.9); conference with Z. Zwillinger regarding the government's search term counterproposals (.2)	5.10	865.00	4,411.50
10/06/2017	LAD4	Detailed review of AAFAF scope pleading and COFINA Agent answer and counterclaim regarding same	2.10	1,300.00	2,730.00
10/06/2017	RK15	Prepare analysis of third-party discovery documents for COFINA-Commonwealth dispute (3.2); review third party discovery documents (6.9)	10.10	585.00	5,908.50
10/06/2017	RK15	Research related to estoppel for reply in COFINA-Commonwealth dispute	1.60	585.00	936.00
10/06/2017	ZSZ	Correspond with J. Worthington regarding status of COFINA-Commonwealth litigation and potential stay	0.30	865.00	259.50
10/06/2017	ZSZ	Conference with J. Browning regarding proposed search terms and government proposal (.2); review same (.1)	0.30	865.00	259.50
10/07/2017	JB35	Analyze COFINA complaint (.4); analyze COFINA answer (.8); correspond with B. Gray regarding discovery letter to P. Friedman (O'Melveny) (.2); correspond with R. Kilpatrick regarding GDB productions (.3); analyze summary of GDB production (.6)	2.30	865.00	1,989.50
10/07/2017	JFH2	Correspondence with L. Despins and J. Bliss with respect to the Tam of Allegheny case.	0.30	1,300.00	390.00
10/07/2017	JFH2	Review of the case relative to 9-317 of the UCC	0.40	1,300.00	520.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/07/2017	JFH2	Review of the provisions of UCC section 9-317	0.20	1,300.00	260.00
10/07/2017	RK15	Prepare analysis of third-party document productions for COFINA-Commonwealth dispute.	1.70	585.00	994.50
10/08/2017	BRG	Review discovery received from AAFAF	1.40	785.00	1,099.00
10/08/2017	JB35	Review email from B. Gray and attached production analysis (.2); review email from B. Gray and attached revisions to discovery letter (.3); review email from B. Gray regarding document review summaries (.1);	0.60	865.00	519.00
10/08/2017	SWC2	Review analysis on document/data productions made by Commonwealth in COFINA dispute	0.70	1,125.00	787.50
10/09/2017	BRG	Conference with D. Barron regarding COFINA minutes and related discovery	0.10	785.00	78.50
10/09/2017	DEB4	Correspond with S. Maza regarding AAFAF Objections to scope of Agent authority	0.10	715.00	71.50
10/09/2017	DEB4	Correspond with B. Gray regarding COFINA discovery issues (0.1); review COFINA minutes regarding same (0.1); conference with B. Gray regarding same (0.1)	0.30	715.00	214.50
10/09/2017	JBW4	Review summaries of Commonwealth document productions	0.30	1,050.00	315.00
10/09/2017	JRB	Correspondence with J. Worthington regarding discovery status and strategy (.1); correspondence with D. Burke (Robbins Russell) regarding scope motion and scheduling issues (.1); correspondence with L. Despina regarding same (.1); comment on COFINA structure analysis (1.3)	1.60	1,150.00	1,840.00
10/09/2017	JB35	Review emails from M. Lucaino (O'Neill & Borges) and J. Worthington regarding third party subpoenas (.1); review email and attached ratings reports from R. Kilpatrick (.2); review email from B. Gray regarding same (.1)	0.40	865.00	346.00
10/09/2017	MRK	Review discovery from Bank of New York Mellon, as trustee for COFINA bonds	0.30	1,075.00	322.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/09/2017	MRK	Email to J. Worthington regarding discovery from Bank of New York Mellon, as trustee for COFINA bonds	2.50	1,075.00	2,687.50
10/09/2017	RK15	Prepare analysis of documents produced by third parties in COFINA-Commonwealth Dispute	1.20	585.00	702.00
10/10/2017	AB21	Telephone conference with J. Bliss regarding schedule for Commonwealth-COFINA litigation	0.20	1,025.00	205.00
10/10/2017	DEB4	Review COFINA board minutes (0.2); correspond with B. Gray regarding same (0.1)	0.30	715.00	214.50
10/10/2017	JBW4	Conference with L. Despina, J. Bliss and S. Cooper regarding Commonwealth-COFINA litigation, discovery, and timeline	0.40	1,050.00	420.00
10/10/2017	JBW4	Revise updated Nixon Peabody proposed search parameters (.8); correspond with B. Flanagan (Nixon Peabody) regarding same (.2); correspond with J. Bliss regarding COFINA-Commonwealth litigation schedule (.2)	1.20	1,050.00	1,260.00
10/10/2017	JRB	Conference with A. Bongartz regarding litigation and discovery scheduling issues (.2); conference with L. Despina, S. Cooper and J. Worthington regarding scope and status of Commonwealth-COFINA discovery (.4); review COFINA Agent materials regarding scope issues (.3)	0.90	1,150.00	1,035.00
10/10/2017	JB35	Correspond with R. Kilpatrick regarding document review summary (.2); correspond with J. Worthington regarding search terms for ongoing discovery (.2)	0.40	865.00	346.00
10/10/2017	LAD4	Meeting with J. Worthington, J. Bliss and S. Cooper (phone) regarding discovery update	0.40	1,300.00	520.00
10/10/2017	MRK	Analysis regarding dedicated sales tax bonds	1.40	1,075.00	1,505.00
10/10/2017	SWC2	Participate in telephone conference with L. Despina, J. Bliss and J. Worthington on COFINA discovery status and strategy	0.40	1,125.00	450.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 20

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/11/2017	JW25	Participate in meet and confer with J. Worthington and E. Weiss (Ambac) and A. Bookman (National) related to third party subpoenas (.4); prepare notes from same (.1)	0.50	865.00	432.50
10/11/2017	JBW4	Conference with O. Ramos (PMA) regarding PMA subpoena (.4); conference with A. Aneses (CST Law) regarding same (.2); conference with E. Weiss (Milbank) and E. Bookman (Weil) regarding National/Ambac subpoenas (.4); prepare talking points for same (.3); review Moody's reports (.6); correspond with J. Bliss regarding third party discovery (.1)	2.00	1,050.00	2,100.00
10/11/2017	JRB	Telephone conferences and correspondence with D. Burke (Robbins Russell) regarding scope and scheduling disputes (.3); conference and correspondence with A. Aneses (CST Law) regarding Puerto Rico legal research (.5); analysis regarding same (1.4)	2.20	1,150.00	2,530.00
10/11/2017	RK15	Research related to privilege for discovery dispute in COFINA-Commonwealth proceedings	1.70	585.00	994.50
10/11/2017	RK15	Prepare analysis related to privilege issues for discovery dispute in COFINA-Commonwealth proceedings	0.40	585.00	234.00
10/11/2017	SWC2	Correspond with J. Bliss regarding COFINA meet and confer issues	0.20	1,125.00	225.00
10/11/2017	SWC2	Analyze case law regarding assertion of attorney-client privilege by government entities	0.30	1,125.00	337.50
10/11/2017	XP1	Prepare AAFAF documents received through IntraLinks for attorney review	0.50	235.00	117.50
10/11/2017	ZSZ	Confer with C. Rodriguez regarding Commonwealth-COFINA dispute	1.30	865.00	1,124.50
10/11/2017	ZSZ	Email with R. Kilpatrick regarding case chronology for Commonwealth-COFINA dispute	0.20	865.00	173.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 21

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/12/2017	AB21	Revise further request to adjourn motion to quash (0.3); correspond with J. Worthington regarding same (0.1); correspond with J. Kuo regarding filing of same (0.1)	0.50	1,025.00	512.50
10/12/2017	JW25	Participate in meet and confer with J. Worthington and M. Luciano (O'Neil & Borges) related to third party subpoenas (.4); prepare notes from same (.1)	0.50	865.00	432.50
10/12/2017	JBW4	Conference with N. Gray (Reed Smith) regarding BNY discovery (.6); prepare notes for same (.2); conference with M. Luciano (O'Neill & Borges) regarding O'Neill & Borges discovery (.4); conferences with J. Bliss regarding third party discovery (.2); draft motion to further adjourn PMA motion to quash (.4); revise draft joint motion to inform regarding COFINA-Commonwealth litigation status (.6); correspond with M. Luciano (O'Neill & Borges) regarding subpoena scope (.4); correspond with E. Halstead (Cadwalader) and J. Dorsey (Young Conaway) regarding protective order issues (.2); correspond with J. Casillas (CST Law) regarding Puerto Rico client file definition for discovery purposes (.1); correspond with A. Bookman (Milbank) and E. Weiss (Weill) regarding National/Ambac subpoenas (.8)	3.90	1,050.00	4,095.00
10/12/2017	JRB	Conference with L. Despina regarding informative motion and proposed scheduling order (.4); comment on proposed informative motion and scheduling order (1.6)	2.00	1,150.00	2,300.00
10/12/2017	JB35	Review emails regarding third party subpoenas from J. Worthington and J. Dorsey (Young Conaway)	0.20	865.00	173.00
10/12/2017	LAD4	Telephone conference with J. Bliss regarding technical amendment to complaint and edits to draft informative motion (.40); analyze complaint and informative motion (1.10)	1.50	1,300.00	1,950.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/13/2017	JBW4	Conference with M. Kahn regarding BNY documents (.2); conference with A. Aneses (CST Law) regarding third party subpoenas (.3); review COFINA Agent third party subpoenas (.4)	0.90	1,050.00	945.00
10/13/2017	JRB	Draft technical amendments to adversary complaint (1.7); correspondence with J. Worthington and R. Kilpatrick regarding subpoenas (.2)	1.90	1,150.00	2,185.00
10/13/2017	JRB	Draft technical amendments to adversary complaint (1.7); correspondence with J. Worthington and R. Kilpatrick regarding subpoenas (.2)	0.20	1,150.00	230.00
10/13/2017	JB35	Review emails from J. Worthington and N. Crowel (Sidley Austin) regarding third party subpoenas (.1); email with B. Gray regarding discovery issues and document productions (.1); correspond with R. Kilpatrick regarding notices of subpoenas (.1); review emails from B. Gray and M. Checo regarding incoming production of documents (.1)	0.40	865.00	346.00
10/13/2017	MRK	Telephone conference with J. Worthington regarding discovery from Bank of New York Mellon, as trustee for COFINA bonds	0.20	1,075.00	215.00
10/13/2017	RK15	Prepare analysis of key custodians for discovery in COFINA-Commonwealth dispute	0.90	585.00	526.50
10/13/2017	RK15	Prepare timeline analyzing subpoenas issued by the COFINA agent in COFINA-Commonwealth dispute	1.60	585.00	936.00
10/15/2017	JRB	Correspondence with L. Despina regarding COFINA official statements (.1); correspondence with M. Kahn regarding AAFAF letter regarding fact allegations (.1); telephone conference and correspondence with A. Aneses (CST Law) regarding same (.3); analysis regarding AAFAF letter and related fact allegations (.5)	1.00	1,150.00	1,150.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/16/2017	JBW4	Revise draft Commonwealth-COFINA litigation schedule (.4); correspond with J. Bliss regarding same (.1); correspond with X. Paredes regarding discovery database and related production issues (.4)	0.90	1,050.00	945.00
10/16/2017	JRB	Telephone conference with A. Aneses (CST Law) regarding analysis of AAFAF letter regarding fact allegations (.2); telephone conference with M. Kahn regarding same (.8); draft analysis of AAFAF letter (1.7); correspond with J. Worthington regarding proposed litigation schedule (.2)	2.90	1,150.00	3,335.00
10/16/2017	LAD4	Review amended complaint issues	0.90	1,300.00	1,170.00
10/16/2017	MRK	Preliminary review of request by O'Melveny & Myers for amendment of COFINA complaint	0.30	1,075.00	322.50
10/16/2017	MRK	Review of provisions of Act 91	0.50	1,075.00	537.50
10/16/2017	MRK	Email to J. Bliss regarding letter from O'Melveny & Myers with respect to COFINA complaint	0.90	1,075.00	967.50
10/16/2017	MRK	Telephone conference with J. Bliss regarding issues pertaining to amended complaint, including AAFAF letter regarding fact allegations	0.80	1,075.00	860.00
10/16/2017	MRK	Email to J. Bliss regarding Act 91 and investment earnings in connection with COFINA bonds	0.30	1,075.00	322.50
10/16/2017	MRK	Review provisions of Act 91 relating to sources of payment of COFINA bonds	0.50	1,075.00	537.50
10/16/2017	MRK	Email to J. Bliss regarding COFINA Build America Bonds and related provisions of Act 91	0.30	1,075.00	322.50
10/16/2017	MRK	Review provisions of COFINA bond resolution regarding application of investment earnings	0.30	1,075.00	322.50
10/16/2017	MRK	Review official statement pertaining to COFINA Build America Bonds	0.40	1,075.00	430.00
10/16/2017	RSK4	Review closing memoranda from COFINA Series documentation	0.80	415.00	332.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/16/2017	RK15	Prepare chronological analysis of third-party production in Commonwealth-COFINA dispute	0.60	585.00	351.00
10/17/2017	AB21	Review updates regarding recent legislation to address post-hurricane emergency (0.3); telephone conference with D. Barron regarding same (0.1)	0.40	1,025.00	410.00
10/17/2017	AB21	Correspond with J. Bliss regarding bankruptcy-related affirmative defenses in COFINA Agent's answer (0.5); analyze same (0.5); telephone conferences with J. Bliss regarding same (0.2)	1.20	1,025.00	1,230.00
10/17/2017	EG10	Review Spanish-language Puerto Rican case law regarding equitable doctrine (.4); exchange emails with J. Bliss regarding same (.2)	0.60	825.00	495.00
10/17/2017	JBW4	Review revised draft Commonwealth-COFINA litigation schedule (.3); conference with J. Bliss regarding same (.1); correspond with R. Weaver regarding discovery database for COFINA dispute (.2); correspond with A. Aneses (CST Law) regarding same (.1); conference/correspond with M. Cohen (Patterson Belknap) regarding Hawkins Delafield subpoena (.2)	0.90	1,050.00	945.00
10/17/2017	JRB	Telephone conferences with A. Bongartz regarding bankruptcy-related affirmative defenses (.2); analysis regarding same (1.0); telephone conferences and correspondence with A. Aneses (CST Law) regarding Puerto Rico legal research (.3); draft scope stipulation and proposed schedule (2.6); conference with L. Despins regarding same (.2); conference with J. Worthington regarding same (.1)	4.40	1,150.00	5,060.00
10/17/2017	JFH2	Correspondence with L. Despins and J. Bliss with respect to the COFINA draft stipulation and order	0.30	1,300.00	390.00
10/17/2017	JFH2	Review of the draft stipulation and order regarding the COFINA dispute	0.30	1,300.00	390.00
10/17/2017	LAD4	Review litigation scope objections	0.80	1,300.00	1,040.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/17/2017	MRK	Telephone conferences with A. Aneses (CST Law) regarding statutory and related matters relevant to amended complaint	1.70	1,075.00	1,827.50
10/17/2017	MRK	Review provisions of banking services agreement relating to COFINA flow of funds	0.40	1,075.00	430.00
10/17/2017	MRK	Email to A. Aneses (CST Law) regarding provisions of banking services agreement	0.20	1,075.00	215.00
10/17/2017	MRK	Further telephone conference with A. Aneses (CST Law) regarding statutory and related matters relevant to amended complaint	1.20	1,075.00	1,290.00
10/17/2017	MRK	Review email from A. Aneses (CST Law) regarding suggested language for inclusion in amended complaint	0.20	1,075.00	215.00
10/18/2017	AB21	Correspond with J. Bliss regarding COFINA Agent's preemption-related defenses (0.2); analyze same (0.2)	0.40	1,025.00	410.00
10/18/2017	BRG	Update timeline of Commonwealth-COFINA discovery for purposes of informing discovery negotiations	1.60	785.00	1,256.00
10/18/2017	JBW4	Conference with O. Ramos (PMA) regarding PMA subpoena (.5); correspond with L. Despina regarding same (.2); correspond with R. Weaver and X. Paredes regarding discovery review and database issues (.3)	1.00	1,050.00	1,050.00
10/18/2017	JRB	Correspondence with L. Despina regarding informative motion (.2); draft same (1.5); correspondence with A. Aneses (CST Law) regarding Puerto Rico legal research (.2); correspond with M. Kahn regarding amended complaint (.2); draft same (2.5); telephone conference and correspondence with A. Aneses (CST Law) regarding same (.3); telephone conference with D. Burke (Robbins Russell) regarding mediation statement (.3); telephone conferences with A. Yanez (Willkie) regarding proposed schedule (.2); correspond with J. Worthington regarding proposed schedule (.1)	5.50	1,150.00	6,325.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 26

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/18/2017	JB35	Review email from J. Daniels (O'Melveny) and attached discovery letter (.2); review emails from B. Gray regarding same (.3)	0.50	865.00	432.50
10/18/2017	MRK	Review provisions of Act 72	0.20	1,075.00	215.00
10/18/2017	MRK	Correspondence with A. Aneses (CST Law) regarding Act 72	0.30	1,075.00	322.50
10/18/2017	RK15	Prepare chronological analysis of third party discovery for COFINA-Commonwealth dispute	0.30	585.00	175.50
10/18/2017	SWC2	Review correspondence from J. Daniels (O'Melveny) regarding COFINA discovery issues	0.50	1,125.00	562.50
10/18/2017	SWC2	Correspond with B. Gray on COFINA discovery issues arising in J. Daniels letter	0.20	1,125.00	225.00
10/19/2017	BRG	Analyze discovery and search terms issues for purposes of responding to O'Melveny's letter	2.30	785.00	1,805.50
10/19/2017	CR14	Prepare chronological analysis of documents and events for COFINA Commonwealth dispute	3.90	520.00	2,028.00
10/19/2017	CR14	Draft summary of Spanish language emails in COFINA dispute document production	2.10	520.00	1,092.00
10/19/2017	JBW4	Conference with J. Bliss regarding Commonwealth litigation schedule issues (.3); revise litigation schedule (.3); correspond with N. Crowell (Sidley) regarding Santander discovery (.2)	0.80	1,050.00	840.00
10/19/2017	JRB	Correspondence with D. Burke (Robbins Russell) regarding proposed litigation schedule (.2); correspondence with R. Levin (Jenner) regarding proposed litigation schedule (.2); draft proposed litigation schedule (2.6); conference with J. Worthington regarding same (.3);	3.30	1,150.00	3,795.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 27

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2017	JB35	Review legal analysis and caselaw from B. Gray regarding work product (.4); correspond with R. Kilpatrick regarding document production (.2); correspond with B. Gray regarding same (.2); correspond with C. Rodriguez regarding translation of production (.1); review memorandum from C. Rodriguez regarding same (.2)	1.10	865.00	951.50
10/19/2017	LAD4	Review latest draft of joint informative motion/schedule	0.40	1,300.00	520.00
10/19/2017	MRK	Email to A. Aneses (CST Law) setting forth proposed comments regarding amended complaint	0.60	1,075.00	645.00
10/19/2017	MRK	Review comments of A. Aneses (CST Law) regarding amended complaint	0.30	1,075.00	322.50
10/19/2017	MRK	Email to J. Bliss setting forth comments regarding amended complaint	0.90	1,075.00	967.50
10/19/2017	RK15	Prepare analysis of documents from third-party production related to flow of funds for Commonwealth-COFINA dispute	0.60	585.00	351.00
10/19/2017	RK15	Review documents from third-party production related to flow of funds for Commonwealth-COFINA dispute	2.30	585.00	1,345.50
10/19/2017	SWC2	Comment on COFINA litigation scheduling proposal from P. Friedman (O'Melveny)	0.20	1,125.00	225.00
10/20/2017	JBW4	Conference with M. Luciano (O'Neill & Borges) regarding O'Neill & Borges subpoena (.4); conference with A. Aneses (CST Law) regarding third party discovery (.1); correspond with A. Griffiths (Satterlee) regarding Moody's subpoena (.2); review scheduling stipulation (.2)	0.90	1,050.00	945.00
10/20/2017	JRB	Draft informative motion and proposed schedule (1.3); telephone conference and correspondence with R. Levin (Jenner) regarding same (.1); correspondence with L. Despina regarding same (.3); correspond with R. Kilpatrick regarding amended complaint (.5); draft same (.5)	2.70	1,150.00	3,105.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 28

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2017	JFH2	Correspondence with S. Sepinuck and L. Despina regarding exemption cases and S. Weise's (Proskauer) analysis	0.10	1,300.00	130.00
10/20/2017	LAD4	Review joint informative motion final changes	0.20	1,300.00	260.00
10/20/2017	RK15	Revise amended complaint for COFINA-Commonwealth dispute	0.50	585.00	292.50
10/20/2017	RK15	Draft email to M. Kahn regarding document productions for Commonwealth-COFINA dispute	0.20	585.00	117.00
10/20/2017	RK15	Prepare analysis of third-party production related to flow of funds for Commonwealth-COFINA dispute	0.90	585.00	526.50
10/20/2017	RK15	Review documents from third-party production related to flow of funds for Commonwealth-COFINA dispute	1.60	585.00	936.00
10/21/2017	JFH2	Review of Section 547 of the Bankruptcy Code	0.20	1,300.00	260.00
10/21/2017	JFH2	Correspond with L. Despina regarding the concept of waiver under Puerto Rican law	0.10	1,300.00	130.00
10/21/2017	JFH2	Review of Section 544 of the Bankruptcy Code	0.20	1,300.00	260.00
10/21/2017	JFH2	Review caselaw cited in the Oversight Board's complaint in the ERS adversary proceeding	0.90	1,300.00	1,170.00
10/21/2017	RK15	Analyze documents from third-party production in COFINA-Commonwealth dispute	1.40	585.00	819.00
10/22/2017	SM29	Analyze issues under Bankruptcy Code section 544	3.00	785.00	2,355.00
10/23/2017	BRG	Analyze additional cases in First and Second Circuits related to work product of search terms and hit rates	0.60	785.00	471.00
10/23/2017	JBW4	Correspond with R. Kilpatrick regarding analysis of Assured production	0.20	1,050.00	210.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 29

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/23/2017	JRB	Correspondence with M. Kahn regarding flow of funds (.2); review correspondence with P. Friedman and J. Daniels (O'Melveny) regarding discovery disputes (.3); telephone conference with M. Kahn regarding amended complaint (.3); correspondence with J. Worthington and S. Cooper regarding discovery (.3); revise answer and defenses to COFINA Agent counterclaims (1.8)	2.90	1,150.00	3,335.00
10/23/2017	JFH2	Review of correspondence from S. Sepinuck relative to the treatment of exemptions under the Bankruptcy Code	0.10	1,300.00	130.00
10/23/2017	JFH2	Review caselaw regarding creditor's remedies	1.00	1,300.00	1,300.00
10/23/2017	JFH2	Review of sections 544 and 547 of the Bankruptcy Code	0.40	1,300.00	520.00
10/23/2017	JFH2	Call with S. Sepinuck relative to the analysis of the issues in relation to section 544 of the Bankruptcy Code	0.50	1,300.00	650.00
10/23/2017	JFH2	Review of section 552 of the Bankruptcy Code	0.30	1,300.00	390.00
10/23/2017	LAD4	Analyze COFINA scope issue (1.10); revise amended complaint (1.40)	2.50	1,300.00	3,250.00
10/23/2017	MRK	Telephone conference with J. Bliss regarding provisions of amended complaint	0.30	1,075.00	322.50
10/23/2017	MRK	Email to B. Gray regarding discovery pertaining to account balance statements and flow of funds	1.40	1,075.00	1,505.00
10/23/2017	RK15	Review documents from third-party production in COFINA-Commonwealth dispute	2.80	585.00	1,638.00
10/23/2017	SWC2	Review email exchange among B. Gray and J. Worthington concerning open issues in COFINA discovery dispute	0.30	1,125.00	337.50
10/23/2017	SM29	Analyze cases under section 544 of Bankruptcy Code	4.80	785.00	3,768.00
10/24/2017	AB21	Correspond with J. Worthington regarding motion to adjourn motion to quash	0.10	1,025.00	102.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 30

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/24/2017	JBW4	Conference with M. Cohen (Patterson) regarding Hawkins Delafield subpoena (.1); conferences with J. Bliss regarding discovery issues and litigation schedule (.3); review draft discovery outline (.2); prepare adjournment to PMA motion to quash Commonwealth subpoena (.4); correspond with O. Ramos (PMA) regarding same (.2)	1.20	1,050.00	1,260.00
10/24/2017	JRB	Correspondence with A. Bongartz regarding amended complaint (.1); draft same (.8); review pleadings and exhibits to prepare for omnibus hearing (2.6); conference with L. Despina regarding same (.2); conferences with J. Worthington regarding same (.3); call with S. Cooper regarding same (.1)	4.10	1,150.00	4,715.00
10/24/2017	JFH2	Analyze the choice of law application under F.R.C.P. section 64	0.60	1,300.00	780.00
10/24/2017	JFH2	Review caselaw regarding creditor's remedies	0.40	1,300.00	520.00
10/24/2017	JFH2	Review of Federal Rule of Civil Procedure section 64 and comments thereto	0.20	1,300.00	260.00
10/24/2017	KWH	Correspond with J. Worthington regarding case, litigation, and discovery update	0.30	1,200.00	360.00
10/24/2017	MEC5	Correspond with S. Maza regarding legal issues pertinent to COFINA complaint	0.90	1,160.00	1,044.00
10/24/2017	RK15	Review documents from third-party production in COFINA-Commonwealth dispute	1.30	585.00	760.50
10/24/2017	SWC2	Telephone conference with J. Bliss regarding COFINA discovery issues and status	0.10	1,125.00	112.50
10/24/2017	SM29	Analyze caselaw under Bankruptcy Code section 544	7.20	785.00	5,652.00
10/25/2017	AB21	Revise amended Commonwealth-COFINA complaint (0.2); correspond with J. Bliss regarding same (0.1); correspond with Committee regarding same (0.1); correspond with J. Bliss regarding filing and service of amended complaint (0.1)	0.50	1,025.00	512.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/25/2017	DEB4	Review status of pending legislation allowing for changes to tax system	0.60	715.00	429.00
10/25/2017	JBW4	Conferences with J. Bliss regarding COFINA-Commonwealth litigation schedule (.2); review amended Commonwealth complaint (1.2)	1.40	1,050.00	1,470.00
10/25/2017	JRB	Attend hearing and related discussions (3.1); review Oversight Board's FEMA motion and related issues and COFINA Agent's motion and related issues to prepare for same (.9); correspondence with L. Despina and B. Gray regarding amended complaint (.3); prepare email to committee regarding same (.1); conferences with J. Worthington regarding same (.2); correspondence with J. Kuo regarding same (.3); correspondence with R. Kilpatrick regarding same (.2); telephone conference with M. Kahn regarding same (.2); revise amended complaint (1.2)	6.50	1,150.00	7,475.00
10/25/2017	JB35	Correspond with R. Kilpatrick and C. Rodriguez regarding case materials and chronology of third party production	0.10	865.00	86.50
10/25/2017	JFH2	Telephone call with S. Maza regarding the analysis of section 544 of the Bankruptcy Code	0.20	1,300.00	260.00
10/25/2017	JFH2	Correspondence with L. Despina relative to the nemo dat principle	0.10	1,300.00	130.00
10/25/2017	JFH2	Preparation of notes relative to the analysis of section 544 of the Bankruptcy Code	0.60	1,300.00	780.00
10/25/2017	MRK	Telephone conference with J. Bliss regarding provisions of amended complaint	0.20	1,075.00	215.00
10/25/2017	MRK	Review selected provisions of amended complaint	0.70	1,075.00	752.50
10/25/2017	RK15	Revise amended complaint for COFINA-Commonwealth dispute	2.40	585.00	1,404.00
10/25/2017	RK15	Prepare chronological analysis of third-party production in COFINA-Commonwealth dispute	0.50	585.00	292.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/25/2017	SWC2	Review court order on scheduling of COFINA litigation	0.10	1,125.00	112.50
10/25/2017	SM29	Call with J. Hilson regarding Bankruptcy Code section 544 analysis	0.20	785.00	157.00
10/26/2017	BRG	Review materials from Treasury and OMB for COFINA dispute	0.60	785.00	471.00
10/26/2017	CR14	Prepare chronological analysis of documents and events for COFINA Commonwealth dispute	5.10	520.00	2,652.00
10/26/2017	JBW4	Correspond with B. Gray regarding Commonwealth discovery issues (.2); correspond with E. Ubarri (Zolfo Cooper) regarding discovery questions (.2); correspond with R. Levin (Jenner) regarding Commonwealth complaint amendment (.2)	0.60	1,050.00	630.00
10/26/2017	JRB	Correspondence with J. Worthington and R. Kilpatrick regarding amended complaint (.3); correspondence with L. Despina regarding revised proposed litigation schedule and revised proposed immunity order (.3); draft proposed litigation schedule and proposed immunity order (2.3)	2.90	1,150.00	3,335.00
10/26/2017	JK21	Correspond with R. Kilpatrick regarding amended complaint	0.20	390.00	78.00
10/26/2017	JFH2	Correspondence with S. Maza regarding the analysis of section 544 of the Bankruptcy Code	0.10	1,300.00	130.00
10/26/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding provisions of Act 91	1.30	1,075.00	1,397.50
10/26/2017	RK15	Prepare chronological analysis of documents produced by third parties in COFINA-Commonwealth dispute	0.60	585.00	351.00
10/26/2017	RK15	Review documents produced by third parties in COFINA-Commonwealth dispute	0.40	585.00	234.00
10/26/2017	RK15	Analyze differences between complaint and amended complaint in COFINA-Commonwealth dispute	0.30	585.00	175.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 33

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/26/2017	SM29	Analyze cases and comment under Bankruptcy Code section 544 (4.2); email J. Hilson regarding same (.2); review J. Hilson notes regarding same (.6)	5.00	785.00	3,925.00
10/27/2017	BRG	Call with J. Worthington, S. Cooper, and E. Ubarri (Zolfo Cooper) regarding next steps for COFINA government discovery and Santander subpoenas	0.40	785.00	314.00
10/27/2017	CR14	Prepare chronological analysis of documents and events for COFINA Commonwealth dispute	4.80	520.00	2,496.00
10/27/2017	JBW4	Conference with S. Cooper, B. Gray and E. Ubarri (Zolfo Cooper) regarding COFINA history, next steps for COFINA government discovery, and Santander subpoenas (.4); conference with M. Cohen (Patterson) regarding Hawkins Delafield discovery (.1)	0.50	1,050.00	525.00
10/27/2017	JRB	Review COFINA Agent motion and order regarding section 105 motion (.2); correspondence with L. Despina regarding same (.2); review proposed changes to same (.1); revise schedule (.7); correspondence with L. Despina regarding same (.2); correspondence with R. Levin (Jenner), D. Burke (Robbins Russell), A. Rosenberg (Paul Weiss), and E. Halstead (CWT) regarding same (.1); correspondence with J. Worthington regarding amended complaint (.1)	1.60	1,150.00	1,840.00
10/27/2017	RK15	Prepare chronological analysis related to third-party productions in COFINA-Commonwealth dispute	0.50	585.00	292.50
10/27/2017	SWC2	Telephone conference with E. Ubarri (Zolfo Cooper), J. Worthington, and B. Gray regarding document collection at Treasury and OMB	0.40	1,125.00	450.00
10/28/2017	JRB	Correspondence with L. Despina regarding revised COFINA litigation schedule	0.40	1,150.00	460.00
10/29/2017	JRB	Review amended answer and counterclaims (.2); correspondence with L. Despina regarding same (.1)	0.30	1,150.00	345.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 34

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	JBW4	Conference with G. Mainland (Milbank) and E. Weiss (Weil) regarding National and Ambac subpoenas (.7); prepare notes for same (.2); conferences with J. Bliss regarding COFINA discovery and litigation timeline (.3); review Assured documents of interest (.9)	2.10	1,050.00	2,205.00
10/30/2017	JRB	Conferences with J. Worthington regarding Commonwealth-COFINA discovery and procedural issues (.3); correspond with A. Bongartz regarding amended answer (.1); telephone conference with M. Kahn regarding municipal finance analysis (1.2); telephone conference with D. Burke (Robbins Russell) regarding proposed litigation schedule (.3); follow-up discussion with L. Despina regarding same (.3); prepare litigation schedule per above input (.9)	3.10	1,150.00	3,565.00
10/30/2017	JRB	Draft answer and affirmative defenses to same (1.7); review M. Elliott affiliation letter regarding Commonwealth-COFINA dispute (.5); correspondence with L. Despina regarding same (.1); review changes to section 105 motion (.2); correspondence with L. Despina regarding same (.2)	2.70	1,150.00	3,105.00
10/30/2017	JB35	Review emails from J. Worthington regarding third party subpoena correspondence	0.20	865.00	173.00
10/30/2017	MRK	Telephone conference with J. Bliss regarding REDACTED	1.20	1,075.00	1,290.00
10/30/2017	MRK	Email to M. Cervi (Zolfo Cooper) regarding bond issuers attached to Moody's report concerning dedicated tax bonds	0.10	1,075.00	107.50
10/30/2017	MRK	Review memorandum regarding COFINA-like bond transactions	0.30	1,075.00	322.50
10/30/2017	MRK	Review REDACTED	0.90	1,075.00	967.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 35

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	RK15	Research related to basis for summary judgment for COFINA-Commonwealth dispute	0.80	585.00	468.00
10/30/2017	RK15	Research related to affirmative defenses for COFINA-Commonwealth dispute	1.10	585.00	643.50
10/30/2017	RK15	Review production from third parties in COFINA-Commonwealth dispute	1.30	585.00	760.50
10/31/2017	BRG	Revise answer to COFINA Agent's amended complaint	1.30	785.00	1,020.50
10/31/2017	BRG	Review roles of Santander individuals and related discovery issues (.2); correspond with J. Worthington regarding COFINA discovery (.1)	0.30	785.00	235.50
10/31/2017	DEB4	Review Puerto Rico comptroller website regarding O'Neill and Borges contracts (0.2); correspond with J. Worthington regarding same (0.1)	0.30	715.00	214.50
10/31/2017	JBW4	Review draft correspondence to Department of the Treasury and the OMB regarding document collection in COFINA dispute (.6); correspond with S. Cooper and B. Gray regarding same (.2); conference with M. Luciano (O'Neill & Borges) regarding O'Neill & Borges subpoena (.4); correspond with J. Bliss regarding bond counsel discovery issues (.4); correspond with M. Cohen (Patterson Belknap) regarding Hawkins Delafield discovery (.2); correspond with D. Barron regarding O&B background research (.1); review Santander custodian information (.4); review Assured documents of interest (.5)	2.80	1,050.00	2,940.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 36

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	JRB	Correspondence with L. Despina regarding section 105 order (.1); correspondence with L. Despina regarding revised litigation schedule (.2); telephone conference with D. Burke (Robbins Russell) regarding revised litigation schedule (.1); telephone conference with D. Burke regarding discovery (.1); draft answer and defenses to amended counterclaims (1.5); correspondence with B. Gray regarding same (.3)	2.30	1,150.00	2,645.00
10/31/2017	SWC2	Revise draft letter to Treasury on document collection in COFINA dispute	0.30	1,125.00	337.50
10/31/2017	SM29	Prepare email to J. Hilson regarding preliminary notes on Bankruptcy Code section 544 analysis	0.50	785.00	392.50
<b>Subtotal: B191 General Litigation</b>			<b>294.70</b>		<b>273,620.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

10/02/2017	LAD4	Telephone conference with M. Feldman (Willkie) regarding calendaring new dates	0.20	1,300.00	260.00
10/05/2017	JBW4	Conference with P. Friedman (O'Melveny) regarding discovery issues	0.10	1,050.00	105.00
10/05/2017	LAD4	Telephone conference with M. Bienenstock (Proskauer) regarding scope of COFINA stipulation	0.30	1,300.00	390.00
10/05/2017	LAD4	Telephone conference with M. Feldman and Joe Minias (Willkie) regarding discovery and COFINA status	0.10	1,300.00	130.00
10/07/2017	JBW4	Correspond with L. Despina, R. Levin (Jenner), P. Friedman (O'Melveny) and M. Feldman (Willkie) regarding confidentiality stipulation	0.20	1,050.00	210.00
10/07/2017	JB35	Draft discovery letter to P. Friedman (O'Melveny)	1.80	865.00	1,557.00
10/08/2017	BRG	Revise letter to J. Daniels (O'Melveny) regarding discovery requests and materials received	2.60	785.00	2,041.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 37

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/09/2017	BRG	Review documents from recent government productions for purposes of revising letter to P. Friedman (O'Melveny) regarding custodian and production issues	0.50	785.00	392.50
10/09/2017	BRG	Revise letter to P. Friedman (O'Melveny) regarding search terms and discovery issues	0.90	785.00	706.50
10/09/2017	JBW4	Review draft correspondence to P. Friedman (O'Melveny) regarding Commonwealth document productions (.2); correspond with B. Gray regarding same (.2)	0.40	1,050.00	420.00
10/09/2017	JRB	Prepare outline for meeting with Oversight Board and AAFAF counsel regarding litigation scope and scheduling	1.40	1,150.00	1,610.00
10/09/2017	JB35	Review draft discovery letter to P. Friedman (O'Melveny) (.3); email with B. Gray regarding same (.1)	0.40	865.00	346.00
10/09/2017	SWC2	Revise draft letter to P. Friedman (O'Melveny) regarding COFINA discovery	0.70	1,125.00	787.50
10/10/2017	BRG	Revise letter to P. Friedman (O'Melveny) regarding discovery issues	2.70	785.00	2,119.50
10/10/2017	BRG	Review discovery produced by government for purposes of revising correspondence to P. Friedman (O'Melveny)	0.40	785.00	314.00
10/10/2017	JBW4	Revise draft letter to P. Friedman (O'Melveny) regarding Commonwealth discovery (1.1); correspond with B. Gray regarding same (.3)	1.40	1,050.00	1,470.00
10/10/2017	JRB	Review discovery status and brief to prepare for meeting with Oversight Board and AAFAF counsel	3.50	1,150.00	4,025.00
10/10/2017	JB35	Correspond with B. Gray regarding discovery letter to P. Friedman (O'Melveny)	0.40	865.00	346.00
10/10/2017	JB35	Revise discovery letter to P. Friedman (O'Melveny)	0.20	865.00	173.00
10/10/2017	SWC2	Revise letter to P. Friedman (O'Melveny) on Commonwealth-COFINA discovery	0.30	1,125.00	337.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 38

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/11/2017	JRB	Meet and confer with M. Feldman, J. Minias, and A. Yanez of (Willkie), P. Friedman (O'Melveny) and M. Bienenstock, E. Barak, and S. Ratner (Proskauer), and L. Despina regarding litigation scope and scheduling disputes (2.3); prepare outline and notes for same (.7)	3.00	1,150.00	3,450.00
10/11/2017	JRB	Review discovery correspondence to P. Friedman (O'Melveny)	0.50	1,150.00	575.00
10/11/2017	LAD4	Review scope and discovery issues to prepare for meeting with O'Melveny, Proskauer, and Willkie (1.1); handle meeting with J. Rapisardi, P. Friedman (O'Melveny), M. Bienenstock, E. Barak (Proskauer), M. Feldman, J. Minias (Willkie), and J. Bliss regarding scope of litigation (2.30)	3.40	1,300.00	4,420.00
10/11/2017	SWC2	Draft note to P. Friedman (O'Melveny) on status of COFINA-related document production	0.20	1,125.00	225.00
10/12/2017	JRB	Correspondence with C. Koenig (Willkie) regarding informative motion and proposed scheduling order (.4); telephone conference with L. Despina and M. Feldman, J. Minias, and A. Yanez (Willkie) regarding same (.2)	0.60	1,150.00	690.00
10/12/2017	JRB	Telephone conference with L. Despina and M. Feldman, J. Minias, and A. Yanez (Willkie) regarding proposed informative motion and scheduling order	0.20	1,150.00	230.00
10/12/2017	LAD4	Telephone conference with J. Minias and M. Feldman (Willkie) and James Bliss regarding next steps and open issues in litigation and discovery	0.20	1,300.00	260.00
10/13/2017	SWC2	Telephone conference with J. Dugan (Willkie) regarding meet and confer status	0.10	1,125.00	112.50
10/16/2017	DEB4	Correspond with B. Neve (O'Melveny) regarding document request	0.20	715.00	143.00
10/16/2017	JRB	Telephone conference with M. Kahn and P. Friedman (O'Melveny) regarding fact allegations	0.20	1,150.00	230.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 39

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/16/2017	LAD4	Review proposed litigation schedule and related issues to prepare for call with B. White (Alvarez) and M. Feldman (Willkie) (.40); handle call with B. White and M. Feldman regarding settlements and litigation process (.60)	1.00	1,300.00	1,300.00
10/16/2017	MRK	Telephone conference with J. Bliss and P. Friedman (O'Melveny) regarding issues pertaining to amended complaint	0.20	1,075.00	215.00
10/17/2017	JRB	Telephone conferences with A. Yanez (Willkie) and L. Despina regarding scope stipulation and proposed schedule	0.40	1,150.00	460.00
10/17/2017	LAD4	Call M. Feldman, Joe Minias (Willkie) and James Bliss regarding open issues on timing and scope of COFINA dispute litigation (.40); telephone conference with J. Bliss regarding same (.20)	0.60	1,300.00	780.00
10/18/2017	BRG	Review letter from J. Daniels (O'Melveny) regarding COFINA discovery (.4); prepare outline of response (1.4)	1.80	785.00	1,413.00
10/18/2017	SWC2	Prepare response to discovery correspondence from J. Daniels (O'Melveny) concerning COFINA discovery	0.80	1,125.00	900.00
10/19/2017	BRG	Prepare response letter to O'Melveny regarding discovery issues and meet-and-confer discussions	2.20	785.00	1,727.00
10/19/2017	JRB	Telephone conference with C. Koenig (Willkie) regarding amended complaint (.1); telephone conferences with A. Yanez (Willkie) regarding proposed litigation schedule (.3); correspondence with P. Friedman (O'Melveny) regarding same (.1); correspondence with M. Bienenstock and T. Mungoven (Proskauer) same (.2)	0.70	1,150.00	805.00
10/19/2017	LAD4	Call M. Feldman and J. Minias (Willkie) regarding latest update on discussions with AAFAF	0.30	1,300.00	390.00
10/20/2017	BRG	Review documents and bank statements for purposes of preparing discovery letter to O'Melveny	1.30	785.00	1,020.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 40

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2017	BRG	Prepare letter to J. Daniels (O'Melveny) regarding discovery issues	2.90	785.00	2,276.50
10/20/2017	JBW4	Conference/correspond with A. Yanez (Willkie) regarding COFINA litigation scheduling stipulation	0.20	1,050.00	210.00
10/20/2017	JRB	Telephone conference with L. Despina, A. Yanez, C. Koenig, and A. Carrillo (Willkie) regarding informative motion and proposed schedule (.2); correspond with A. Yanez, C. Koenig, and A. Carrillo regarding same (.3)	0.50	1,150.00	575.00
10/20/2017	JB35	Review discovery letters, search terms and document production in connection with revising draft discovery letter (.8); revise draft discovery letter to O'Melveny (.6); correspond with B. Gray regarding same (.2)	1.60	865.00	1,384.00
10/20/2017	JFH2	Review of the correspondence from S. Weise (Proskauer) regarding exemption cases	0.10	1,300.00	130.00
10/20/2017	LAD4	Call A. Yanez (Willkie) and J. Bliss regarding joint informative motion	0.20	1,300.00	260.00
10/21/2017	BRG	Revise discovery letter to J. Daniels (O'Melveny)	1.30	785.00	1,020.50
10/21/2017	BRG	Call with S. Cooper regarding comments to discovery letter to O'Melveny	0.30	785.00	235.50
10/21/2017	JBW4	Review draft correspondence to J. Daniels (O'Melveny) regarding Commonwealth discovery issues	0.30	1,050.00	315.00
10/21/2017	RK15	Prepare letter to O'Melveny related to discovery dispute in COFINA-Commonwealth dispute	0.40	585.00	234.00
10/21/2017	SWC2	Comment on draft response letter to O'Melveny on COFINA discovery dispute	0.70	1,125.00	787.50
10/21/2017	SWC2	Telephone conference with B. Gray regarding comments on draft response letter to O'Melveny on COFINA discovery dispute	0.30	1,125.00	337.50
10/22/2017	JBW4	Revise draft correspondence to Commonwealth (O'Melveny) regarding open discovery issues	0.40	1,050.00	420.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 41

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/23/2017	BRG	Revise letter to J. Daniels (O'Melveny) to incorporate research and comments related to bank statements	1.10	785.00	863.50
10/23/2017	JRB	Correspondence with M. Feldman and A. Yanez (Willkie) regarding amended complaint	0.10	1,150.00	115.00
10/23/2017	SWC2	Comment on further revised drafts of COFINA discovery dispute letter to O'Melveny	0.60	1,125.00	675.00
10/24/2017	BRG	Finalize letter to J. Daniels (O'Melveny) regarding COFINA discovery	0.10	785.00	78.50
10/24/2017	JRB	Telephone conference with T. Mungoven (Proskauer), A. Yanez (Willkie), and P. Friedman (O'Melveny) regarding proposed COFINA litigation schedule	0.50	1,150.00	575.00
10/24/2017	SWC2	Revise letter to O'Melveny on issues in Commonwealth production	0.30	1,125.00	337.50
10/26/2017	JRB	Telephone conferences and correspondence with A. Yanez, J. Minias and C. Koenig (Willkie) regarding revised litigation schedule and revised proposed immunity order	0.70	1,150.00	805.00
10/27/2017	JRB	Telephone conferences and correspondence with A. Yanez (Willkie) regarding comments on litigation schedule	0.50	1,150.00	575.00
10/29/2017	JRB	Correspondence with C. Koenig of (Willkie) regarding amended answer and counterclaims	0.10	1,150.00	115.00
10/30/2017	JRB	Telephone conference with C. Koenig (Willkie) regarding amended answer and counterclaims (.1); correspondence with A. Yanez (Willkie) regarding section 105 motion (.2)	0.30	1,150.00	345.00
10/30/2017	JRB	Telephone conferences with A. Yanez (Willkie) regarding proposed litigation schedule (.4); telephone conference with A. Yanez, T. Mungoven (Proskauer), and P. Friedman (O'Melveny), and L. Despina regarding same (.5)	0.90	1,150.00	1,035.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 42

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	LAD4	Meet and confer by phone with James Bliss, T. Mundovan, B. Rosen (Proskauer), P. Friedman (O'Melveny), T. Yanez (Willkie) regarding litigation and discovery scheduling (.50); post-mortem discussion regarding same with Tony Yanez (Willkie) and J. Bliss (.30); follow up correspondence regarding same with J. Bliss, P. Friedman, T. Mundovan and B. Rosen, and T. Yanez (.50)	1.30	1,300.00	1,690.00
10/31/2017	JRB	Telephone conferences and correspondence with J. Minias and C. Koenig of (Willkie), B. Rosen and E. Barak (Proskauer), P. Friedman and R. Holm (O'Melveny), and P. Possinger and N. Gray (Reed Smith) regarding section 105 order (1.2); telephone conference with E. Barak (Proskauer) regarding COFINA litigation scope issue (.1)	1.30	1,150.00	1,495.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>53.40</b>		<b>53,976.50</b>
<b>Total</b>			<b>431.90</b>		<b>390,227.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	35.60	1,300.00	46,280.00
KWH	Kurt W. Hansson	Partner	1.20	1,200.00	1,440.00
JRB	James R. Bliss	Partner	86.40	1,150.00	99,360.00
SWC2	Samuel W. Cooper	Partner	11.40	1,125.00	12,825.00
JBW4	James B. Worthington	Partner	38.30	1,050.00	40,215.00
JFH2	John Francis Hilson	Of Counsel	14.80	1,300.00	19,240.00
MEC5	Michael E. Comerford	Of Counsel	6.90	1,160.00	8,004.00
JTG4	James T. Grogan	Of Counsel	0.20	1,160.00	232.00
AB21	Alex Bongartz	Of Counsel	16.60	1,025.00	17,015.00
ZSZ	Zachary S. Zwillinger	Associate	2.80	865.00	2,422.00
JW25	Jahmila Williams	Associate	3.20	865.00	2,768.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 43

JB35	Jenna E. Browning	Associate	24.10	865.00	20,846.50
EG10	Eduardo Gardea	Associate	0.60	825.00	495.00
BRG	Bradley R. Gray	Associate	29.80	785.00	23,393.00
SM29	Shlomo Maza	Associate	20.70	785.00	16,249.50
DEB4	Douglass E. Barron	Associate	5.90	715.00	4,218.50
RK15	Ryan N. Kilpatrick	Associate	44.80	585.00	26,208.00
AFB	Anthony F. Buscarino	Associate	2.90	585.00	1,696.50
CR14	Camila Rodriguez	Associate	15.90	520.00	8,268.00
MRK	Marguerite R. Kahn	Special Counsel	21.30	1,075.00	22,897.50
RSK4	Rosetta S. Kromer	Paralegal	0.80	415.00	332.00
ACS1	Anne C. Suffern	Paralegal	6.60	390.00	2,574.00
JK21	Jocelyn Kuo	Paralegal	8.00	390.00	3,120.00
PLE	Patricia L. Wrench	Paralegal	2.90	350.00	1,015.00
RSW2	Randi Weaver	Other Timekeeper	4.60	355.00	1,633.00
MLC5	Miguel L. Checo	Other Timekeeper	12.10	355.00	4,295.50
JDA	Javii D. Austin	Other Timekeeper	1.20	245.00	294.00
XP1	Xavier Paredes	Other Timekeeper	12.30	235.00	2,890.50

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/04/2017	Reproduction Charges	1,244.00	0.08	99.52
10/23/2017	Reproduction Charges	178.00	0.08	14.24
10/20/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5097589 dated 10/27/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3316181 dated 10/20/2017 00:14			100.00
09/11/2017	Attorney Service Metro Attorney Service Inc. (USD) (JPMSUA), Invoice# 20696 Dated 09/11/17, Expedited service			675.00
10/02/2017	Articles and Publications New York Law Institute, Invoice# 147333 Dated 10/02/17, NY - 14th edition Collier on Bankruptcy Sec. 70. Requested by R. Vohra.			15.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2142408

Page 44

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10/31/2017	Outside Professional Services TrustPoint International, LLC, Invoice# 17-26906 Dated 10/31/17, Service Hosting provided - Technical Time for October 2017	4,417.26
10/11/2017	Lexis/On Line Search	10.96
10/11/2017	Lexis/On Line Search	39.91
10/11/2017	Lexis/On Line Search	173.20
10/11/2017	Lexis/On Line Search	21.92
10/30/2017	Lexis/On Line Search	19.73
10/30/2017	Lexis/On Line Search	121.24
10/30/2017	Lexis/On Line Search	13.15
10/31/2017	Lexis/On Line Search	3.95
10/31/2017	Lexis/On Line Search	69.28
10/05/2017	Westlaw	70.24
10/09/2017	Westlaw	228.61
10/17/2017	Westlaw	45.45
10/30/2017	Westlaw	22.72
10/13/2017	Computer Search (Other)	4.32
10/25/2017	Computer Search (Other)	5.40
10/26/2017	Computer Search (Other)	1.35
10/27/2017	Computer Search (Other)	2.16
10/29/2017	Computer Search (Other)	2.70
<b>Total Costs incurred and advanced</b>		<b>\$6,177.31</b>

**Current Fees and Costs** **\$396,404.81**

**Total Balance Due - Due Upon Receipt** **\$396,404.81**

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200 Park Avenue, New York, NY 10166-3205  
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Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142409

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Communications w/Creditors/Website(Other than Comm. Members)

PH LLP Client/Matter # 96395-00004

Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$1,815.00

**Current Fees and Costs Due**

**\$1,815.00**

**Total Balance Due - Due Upon Receipt**

**\$1,815.00**

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**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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December 20, 2017

Please Refer to  
Invoice Number: 2142409

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

**REMITTANCE COPY**

**Communications w/Creditors/Website(Other than Comm. Members)**

PH LLP Client/Matter # 96395-00004

Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$1,815.00

**Current Fees and Costs Due**

**\$1,815.00**

**Total Balance Due - Due Upon Receipt**

**\$1,815.00**

---

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Please Refer to  
Invoice Number: 2142409

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Communications w/Creditors/Website(Other than Comm. Members)** **\$1,815.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/27/2017	DEB4	Correspond with L. Despina regarding Oversight Board website issue	0.10	715.00	71.50
<b>Subtotal: B110 Case Administration</b>			<b>0.10</b>		<b>71.50</b>
<b>B112 General Creditor Inquiries</b>					
10/04/2017	MEC5	Call with creditor B. Friedman (Ares) regarding questions with respect to pending title III cases.	0.50	1,160.00	580.00
10/12/2017	DEB4	Respond to case inquiry from M. Archevald (counsel to Inmobiliaria y Desoralladora de PR VF Inc.)	0.30	715.00	214.50
10/24/2017	DEB4	Respond to telephone inquiry of Hector Claudio	0.20	715.00	143.00
<b>Subtotal: B112 General Creditor Inquiries</b>			<b>1.00</b>		<b>937.50</b>

The Commonwealth of Puerto Rico  
96395-00004  
Invoice No. 2142409

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
10/02/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website updates (0.1); correspond with M. Comerford regarding same (0.1)	0.20	715.00	143.00
10/04/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website edits	0.10	715.00	71.50
10/17/2017	JK21	Correspond with D. Barron regarding pleadings update for website	0.60	390.00	234.00
10/18/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website issues	0.20	715.00	143.00
10/19/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
10/26/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
10/26/2017	DEB4	Call to E. Poland (Administrative Office of U.S. Courts) regarding placement of Committee website link on district court's PROMESA webpage	0.10	715.00	71.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>1.40</b>		<b>806.00</b>
<b>Total</b>			<b>2.50</b>		<b>1,815.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	0.50	1,160.00	580.00
DEB4	Douglass E. Barron	Associate	1.40	715.00	1,001.00
JK21	Jocelyn Kuo	Paralegal	0.60	390.00	234.00

<b>Current Fees and Costs</b>	<b>\$1,815.00</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$1,815.00</b>





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New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142411

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despins

Legal fees for professional services for the period ending October 31, 2017	\$31,322.50
Costs incurred and advanced	7.29
<b>Current Fees and Costs Due</b>	<b>\$31,329.79</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$31,329.79</b>

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December 20, 2017

Please Refer to  
Invoice Number: 2142411

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

#### **PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despins

Legal fees for professional services for the period ending October 31, 2017	\$31,322.50
Costs incurred and advanced	7.29
<b>Current Fees and Costs Due</b>	<b>\$31,329.79</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$31,329.79</b>

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December 20, 2017  
Please Refer to  
Invoice Number: 2142411

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**PREPA** **\$31,322.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/02/2017	JK21	Electronically file with the court supplemental intervention brief in adversary case no. 17-228 (0.3); electronically file with the court supplemental intervention brief in adversary case no. 17-232 (0.3)	0.60	390.00	234.00
10/03/2017	MEC5	Call with S. Martinez (Zolfo Cooper) regarding PREPA update (.3); follow-up correspondence with L. Despina regarding same (.2); review PREPA updates regarding Puerto Rico recovery and Title III case status (.2)	0.70	1,160.00	812.00
10/09/2017	MEC5	Review materials regarding bondholder discussions in connection with PRASA as they relate to PREPA	0.70	1,160.00	812.00
10/12/2017	MEC5	Call with C. Flaton (Zolfo Cooper) regarding PREPA update and open issues for same (.3); correspond with L. Despina regarding same (.2)	0.50	1,160.00	580.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2142411

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/17/2017	ACS1	Review of PREPA revised Master Service List	0.60	390.00	234.00
10/19/2017	MEC5	Review PREPA issues regarding recovery status in connection with Committee matters	0.20	1,160.00	232.00
10/24/2017	ACS1	Serve Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in UTIER adversary proceeding	0.50	390.00	195.00
10/24/2017	ACS1	File Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in UTIER adversary proceeding	0.40	390.00	156.00
<b>Subtotal: B110 Case Administration</b>			<b>4.20</b>		<b>3,255.00</b>
<b>B113 Pleadings Review</b>					
10/03/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team	0.30	585.00	175.50
10/04/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with update for team	0.20	585.00	117.00
10/11/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in preparation of update for team	0.20	585.00	117.00
10/12/2017	AVT2	Review revised pleadings filed in PREPA case	0.40	1,200.00	480.00
10/16/2017	MEC5	Review filings for PREPA regarding updates and pending issues (.4); correspond with C. Flaton (Zolfo Cooper) regarding same (.1)	0.50	1,160.00	580.00

The Commonwealth of Puerto Rico  
96395-00006  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/26/2017	RV1	Summarize the Oversight Board's urgent motion to appoint a chief transformation officer for PREPA (.7); email regarding same to M. Comerford (.1)	0.80	650.00	520.00
10/27/2017	AVT2	Review motion to confirm PREPA CTO (.3); review draft email to committee regarding same (.1)	0.40	1,200.00	480.00
10/27/2017	MEC5	Review urgent motion regarding appointment of CTO to PREPA	1.00	1,160.00	1,160.00
<b>Subtotal: B113 Pleadings Review</b>			<b>3.80</b>		<b>3,629.50</b>
 <b>B150 Meetings of and Communications with Creditors</b>					
10/26/2017	MEC5	Correspondence with Committee regarding PREPA update	0.50	1,160.00	580.00
10/27/2017	MEC5	Draft correspondence to Committee regarding PREPA CTO motion	0.90	1,160.00	1,044.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>1.40</b>		<b>1,624.00</b>
 <b>B185 Assumption/Rejection of Leases and Contracts</b>					
10/25/2017	MEC5	Review presentation from B. Bingham (Zolfo Cooper) regarding certain PREPA contracts (.5); correspond with A. Tenzer regarding same (.2)	0.70	1,160.00	812.00
<b>Subtotal: B185 Assumption/Rejection of Leases and Contracts</b>			<b>0.70</b>		<b>812.00</b>
 <b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
10/25/2017	LAD4	Review authority issues regarding N. Zamot appointment	1.70	1,300.00	2,210.00
10/27/2017	MEC5	Correspond with L. Despina regarding CTO motion	0.10	1,160.00	116.00

The Commonwealth of Puerto Rico  
96395-00006  
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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	AB21	Correspond with L. Despina regarding Oversight Board's CTO motion (0.2); analyze PROMESA regarding same (1.3); telephone conferences with R. Vohra regarding issues in Oversight Board's CTO motion (0.1)	1.60	1,025.00	1,640.00
10/30/2017	LAD4	Analyze issues related to appointment of PREPA CTO	1.00	1,300.00	1,300.00
10/30/2017	RV1	Telephone conferences with A. Bongartz regarding PROMESA section 204(d) (.1); analyze issues under section 204(d) of PROMESA (1.7)	1.80	650.00	1,170.00
10/30/2017	YH7	Review HeinOnline and Westlaw regarding legislative history of 48 U.S.C. § 2144(d)	0.60	245.00	147.00
10/31/2017	LAD4	Listen to portion of Oversight Board meeting regarding N. Zamot (.40); telephone conference with R. Mason (Wachtell) regarding N. Zamot (.20); telephone conference with Judge Houser regarding mediating N. Zamot issues (.40); telephone conference with A. Caton (Kramer Levin) regarding Committee's Rule 2004 motion and N. Zamot motion (.50)	1.50	1,300.00	1,950.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>8.30</b>		<b>8,533.00</b>
<b>B191 General Litigation</b>					
10/02/2017	DEB4	Correspond with A. Bongartz regarding informative motion for UTIER v. PREPA adversary proceeding	0.10	715.00	71.50
10/02/2017	NDM2	Analysis of constitutional issues raised in UTIER adversary complaint	1.60	995.00	1,592.00
10/27/2017	JRB	Correspondence with L. Despina, N. Mollen, S. Kinnaird, and S. Unger regarding intervention order in UTIER adversary proceeding	0.20	1,150.00	230.00
10/27/2017	SU3	Review email from L. Despina regarding intervention order in UTIER proceeding	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/27/2017	SBK	Correspondence with J. Bliss on intervention order in UTIER proceeding	0.10	1,150.00	115.00
10/27/2017	SBK	Correspondence with L. Despina, N. Mollen regarding joining Oversight Board motion to dismiss in UTIER proceeding	0.10	1,150.00	115.00
10/30/2017	SU3	Review email from A. Bongartz regarding UTIER adversary proceeding	0.10	1,025.00	102.50
10/30/2017	SBK	Correspondence with A. Bongartz regarding response to UTIER claim on Appointments Clause	0.10	1,150.00	115.00
10/31/2017	NDM2	Email with S. Kinnaird and A. Bongartz regarding motion strategy regarding UTIER adversary proceeding	0.40	995.00	398.00
10/31/2017	SU3	Correspondence with N. Mollen and L. Despina on UTIER action and motion to dismiss	0.20	1,025.00	205.00
10/31/2017	SBK	Correspondence with L. Despina, N. Mollen, and A. Bongartz regarding UTIER motion to dismiss	0.10	1,150.00	115.00
<b>Subtotal: B191 General Litigation</b>			<b>3.20</b>		<b>3,264.00</b>
 <b>B231 Security Document Analysis</b>					
10/05/2017	MEC5	Analyze PREPA bond trust agreement (1.4); correspond with L. Despina regarding same (.2)	1.60	1,160.00	1,856.00
10/06/2017	DEB4	Analyze issues related to validity of liens of PREPA bondholders	3.60	715.00	2,574.00
<b>Subtotal: B231 Security Document Analysis</b>			<b>5.20</b>		<b>4,430.00</b>
 <b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
10/03/2017	AVT2	Call with M. Comerford, D. Cleary, N. Mitchell, and N. Haynes (Greenberg) regarding PREPA status post-Hurricane Maria	0.50	1,200.00	600.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2142411

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	MEC5	Review PREPA related issues post-hurricane and documents in connection with preparing for call with D. Cleary (Greenberg) (.4); participate in call with D. Cleary, N. Mitchell and N. Haynes (Greenberg) and A. Tenzer regarding PREPA update post-hurricane (.5)	0.90	1,160.00	1,044.00
10/12/2017	AVT2	Update call with M. Comerford and D. Cleary (Greenberg), C. Flaton (Zolfo Cooper), and S. Martinez (Zolfo Cooper) regarding PREPA update and open issues	0.40	1,200.00	480.00
10/12/2017	MEC5	Review recently submitted documents and notes on same to prepare for call with D. Cleary (Greenberg) regarding PREPA (.4); call with D. Cleary (Greenberg), C. Flaton and S. Martinez (Zolfo Cooper) and A. Tenzer regarding PREPA update and open issues for same (.4)	0.80	1,160.00	928.00
10/16/2017	MEC5	Correspond with N. Haynes (Greenberg) regarding PREPA update (.1)	0.10	1,160.00	116.00
10/19/2017	MEC5	Correspond with N. Haynes (Greenberg) regarding PREPA updates	0.20	1,160.00	232.00
10/25/2017	LAD4	Telephone conference with M. Beinenstock (Proskauer) regarding N. Zamot appointment	0.40	1,300.00	520.00
10/25/2017	MEC5	Correspond with N. Haynes (Greenberg) regarding PREPA issues and meeting (.2)	0.20	1,160.00	232.00
10/26/2017	MEC5	Prepare outline for call with F. Battle (Ankura) and N. Mitchell (Greenberg) regarding PREPA update and issues (.4); participate in call with F. Battle and N. Mitchell and B. Bingham (Zolfo Cooper) regarding update on PREPA open issues (.6)	1.00	1,160.00	1,160.00
10/31/2017	MEC5	Correspond with N. Mitchell (Greenberg) regarding insurance documents previously requested and update regarding same (.2); email regarding same with L. Despina (.1)	0.30	1,160.00	348.00



The Commonwealth of Puerto Rico  
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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	SBK	Correspondence with M. Harris (Proskauer) regarding joining Oversight Board's motion to dismiss in UTIER proceeding	0.10	1,150.00	115.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>4.90</b>		<b>5,775.00</b>
<b>Total</b>			<b>31.70</b>		<b>31,322.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	4.60	1,300.00	5,980.00
AVT2	Andrew V. Tenzer	Partner	1.70	1,200.00	2,040.00
SBK	Stephen B. Kinnaird	Partner	0.50	1,150.00	575.00
JRB	James R. Bliss	Partner	0.20	1,150.00	230.00
SU3	Sean Unger	Partner	0.50	1,025.00	512.50
NDM2	Neal D. Mollen	Partner	2.00	995.00	1,990.00
MEC5	Michael E. Comerford	Of Counsel	10.90	1,160.00	12,644.00
AB21	Alex Bongartz	Of Counsel	1.60	1,025.00	1,640.00
DEB4	Douglass E. Barron	Associate	3.70	715.00	2,645.50
RV1	Ravi Vohra	Associate	2.60	650.00	1,690.00
AFB	Anthony F. Buscarino	Associate	0.70	585.00	409.50
ACS1	Anne C. Suffern	Paralegal	1.50	390.00	585.00
JK21	Jocelyn Kuo	Paralegal	0.60	390.00	234.00
YH7	Yael Hopkovitz	Other Timekeeper	0.60	245.00	147.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	Computer Search (Other)			7.29
<b>Total Costs incurred and advanced</b>				<b>\$7.29</b>

**Current Fees and Costs** **\$31,329.79**

**Total Balance Due - Due Upon Receipt** **\$31,329.79**



**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142412

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **HTA**

PH LLP Client/Matter # 96395-00007  
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$97,074.00
Costs incurred and advanced	43.38
<b>Current Fees and Costs Due</b>	<b>\$97,117.38</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$97,117.38</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply  
mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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December 20, 2017

Please Refer to  
Invoice Number: 2142412

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **HTA**

PH LLP Client/Matter # 96395-00007  
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$97,074.00
Costs incurred and advanced	43.38
<b>Current Fees and Costs Due</b>	<b>\$97,117.38</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$97,117.38</b>

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Los Angeles, CA 90189-4803

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7 Times Square  
New York, NY 10036

December 20, 2017  
Please Refer to  
Invoice Number: 2142412

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**HTA** **\$97,074.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/02/2017	JK21	Electronically file with the court supplemental intervention brief in adversary case no. 17-155 (0.3); electronically file with the court supplemental intervention brief in adversary case no. 17-156 (0.3); electronically file with the court supplemental intervention brief in adversary case no. 17-159 (0.3)	0.90	390.00	351.00
10/24/2017	ACS1	Serve Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in Ambac adversary proceeding	0.50	390.00	195.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/24/2017	ACS1	File Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in Assured adversary proceeding	0.40	390.00	156.00
10/24/2017	ACS1	Serve Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in Assured adversary proceeding	0.50	390.00	195.00
10/24/2017	ACS1	Serve Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in Assured adversary proceeding	0.50	390.00	195.00
10/24/2017	ACS1	File Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in Ambac adversary proceeding	0.40	390.00	156.00
10/29/2017	SM29	Correspond with L. Despina regarding committee's duties to general unsecured creditors	0.20	785.00	157.00
10/31/2017	JK21	Electronically file with the court supplemental reply in support of motion to dismiss in Ambac v. HTA adversary proceeding	0.40	390.00	156.00
<b>Subtotal: B110 Case Administration</b>			<b>3.80</b>		<b>1,561.00</b>

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
10/03/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in order to prepare update regarding significant pleadings for team review	0.30	585.00	175.50
10/04/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
10/11/2017	AFB	Review Peaje's First Amended Complaint in adversary proceeding 17-00151	0.80	585.00	468.00
10/11/2017	AFB	Review pleadings filed in the HTA related adversary proceedings to prepare update for team	0.30	585.00	175.50
10/25/2017	DEB4	Correspond with M. Comerford regarding HTA managerial employees stipulation	0.30	715.00	214.50
10/27/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team	1.10	585.00	643.50
10/27/2017	AFB	Review motion to dismiss briefing filed in the HTA related adversary proceedings	0.90	585.00	526.50
10/27/2017	JTG4	Review intervention order from Judge Dein in Ambac and Assured litigation	0.30	1,160.00	348.00
<b>Subtotal: B113 Pleadings Review</b>			<b>4.20</b>		<b>2,668.50</b>
<b>B150 Meetings of and Communications with Creditors</b>					
10/30/2017	AVT2	Correspondence with L. Despina regarding email to committee on HTA update	0.20	1,200.00	240.00
10/30/2017	AVT2	Comment on draft email to committee from L. Despina regarding HTA update	0.20	1,200.00	240.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>0.40</b>		<b>480.00</b>

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B155 Court Hearings</b>					
10/31/2017	ZSZ	Draft motion for leave to appear at motion to dismiss oral arguments for Ambac v. HTA and Assured v. HTA adversary proceedings	3.20	865.00	2,768.00
<b>Subtotal: B155 Court Hearings</b>			<b>3.20</b>		<b>2,768.00</b>
<b>B191 General Litigation</b>					
10/02/2017	EDS4	Correspond with S. Unger regarding stipulation resolving appeals as to denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50
10/02/2017	EDS4	Telephone conference with E. Brunstad (Dechert) regarding stipulation resolving appeals as to denial of intervention in Peaje adversary proceedings	0.20	905.00	181.00
10/02/2017	EDS4	Comment on proposed modifications to stipulation resolving appeals as to denial of intervention in Peaje adversary proceedings	1.40	905.00	1,267.00
10/02/2017	EDS4	Respond to emails from E. Brunstad (Dechert) regarding stipulation resolving appeals as to denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50
10/02/2017	SL28	Prepare signature block and certificate of service in connection with Peaje appeal	0.90	145.00	130.50
10/02/2017	SL28	Revise certificate of service regarding supplemental intervention brief (Assured)	1.90	145.00	275.50
10/03/2017	EDS4	Revise stipulation and joint motion for extension of time to file appellant's brief and appendix regarding appeals as to denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50
10/03/2017	EDS4	Telephone conference with E. Brunstad (Dechert) and S. Unger regarding jurisdictional issues and negotiated resolution of appeals as to denial of intervention in Peaje adversary proceedings	0.60	905.00	543.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	EDS4	Correspond with S. Unger regarding open issues in proposed resolution of appeals as to denial of intervention in Peaje adversary proceedings	0.20	905.00	181.00
10/03/2017	PWC	Correspond with S. Unger regarding vacatur and remand	0.20	1,025.00	205.00
10/03/2017	SL28	Review stipulation and joint motion to extend time (Peaje)	0.60	145.00	87.00
10/03/2017	SU3	Respond to request for vacatur and appellate considerations in light of intervening First Circuit decision	0.80	1,025.00	820.00
10/03/2017	SU3	Analyze law on vacatur without remand	0.40	1,025.00	410.00
10/03/2017	SU3	Prepare outline for call on First Circuit appeal (.2); call with E. Brunstand (Dechert) and E. Stolze regarding First Circuit appeals and vacatur (.6)	0.80	1,025.00	820.00
10/03/2017	SBK	Correspondence with S. Unger regarding disposition of intervention appeal	0.10	1,150.00	115.00
10/03/2017	SBK	Review cases on appellate vacatur	0.20	1,150.00	230.00
10/04/2017	EDS4	Prepare summary of authority on appellate jurisdiction regarding appeals as to denial of intervention in Peaje adversary proceedings	0.80	905.00	724.00
10/04/2017	EDS4	Analyze authority on appellate jurisdiction regarding appeals as to denial of intervention in Peaje adversary proceedings	2.40	905.00	2,172.00
10/04/2017	SU3	Review E. Stolze discussion of remedial options in First Circuit appeals	0.70	1,025.00	717.50
10/05/2017	SU3	Comment on appeal questions involving First Circuit appeal	0.80	1,025.00	820.00
10/05/2017	SBK	Correspondence with S. Unger and E. Stolze regarding proposed motion for dismissal, vacatur, or reversal in First Circuit	0.50	1,150.00	575.00
10/10/2017	EDS4	Prepare email to E. Brunstad (Dechert) regarding negotiations for motion for summary disposition of appeals as to denial of intervention in Peaje adversary proceedings	0.60	905.00	543.00



The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/10/2017	SU3	Analyze appeal correspondence on procedural questions before the First Circuit	0.20	1,025.00	205.00
10/11/2017	SU3	Respond to correspondence from E. Stolze regarding Peaje appeal	0.20	1,025.00	205.00
10/12/2017	EDS4	Telephone conference with E. Brunstad (Dechert) and S. Unger regarding remand of appeals as to denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50
10/12/2017	EDS4	Revise stipulation and joint motion to remand consistent with telephone conference with E. Brunstad (Dechert) regarding appeals as to denial of intervention in Peaje adversary proceedings	0.70	905.00	633.50
10/12/2017	EDS4	Prepare stipulation and joint motion to stay briefing in appeals as to denial of intervention in Peaje adversary proceedings	0.40	905.00	362.00
10/12/2017	SU3	Revise stipulation language prepared by E. Stolze regarding disposition of appeal	0.40	1,025.00	410.00
10/12/2017	SU3	Prepare talking points for call on Peaje appeal (.1); participate in call with E. Stolze and opposing counsel on Peaje appeal (.3)	0.40	1,025.00	410.00
10/12/2017	SU3	Correspond with E. Stolze regarding Peaje appeal issues	0.20	1,025.00	205.00
10/13/2017	EDS4	Negotiate with E. Brunstad (Dechert) regarding stipulation to remand appeals as to denial of intervention in Peaje adversary proceeding (0.4); modify stipulation to remand appeals as to denial of intervention in Peaje adversary proceedings (0.3)	0.70	905.00	633.50
10/16/2017	EDS4	Correspond with E. Brunstad (Dechert) regarding stipulation and joint motion to stay briefing in appeals of denial of intervention in Peaje adversary proceedings	0.20	905.00	181.00
10/17/2017	EDS4	Revise stipulations and joint motions regarding remand and stay of briefing in appeals as to denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/17/2017	SL28	Revise stipulation and joint motion to remand case and motion to stay briefing (Peaje)	0.40	145.00	58.00
10/17/2017	SU3	Review Peaje stipulation regarding disposition of appeal	0.10	1,025.00	102.50
10/19/2017	SU3	Correspond with S. Kinnaird regarding status of Peaje appeal	0.10	1,025.00	102.50
10/20/2017	EDS4	Prepare email to L. Despina summarizing telephone conference with K. Copson (First Circuit) regarding stipulations and joint motions regarding remand and stay of briefing in appeals as to denial of intervention in Peaje adversary proceedings	0.10	905.00	90.50
10/20/2017	EDS4	Telephone conference with K. Copson (First Circuit) regarding stipulations and joint motions regarding remand and stay of briefing in appeals as to denial of intervention in Peaje adversary proceedings	0.10	905.00	90.50
10/25/2017	SU3	Review status of Peaje appeal	0.10	1,025.00	102.50
10/27/2017	JBW4	Review orders in motions to intervene (.5); review Ambac complaint and motion to dismiss briefing (1.8); review outline of Ambac motion to dismiss issues (.4); correspond with L. Despina regarding Ambac motion to intervene (.1); conference with Z. Zwillinger regarding reply brief in support of motion to dismiss Ambac complaint (.4)	3.20	1,050.00	3,360.00
10/27/2017	ZSZ	Conference with J. Worthington regarding plan for supplemental reply in Ambac v. HTA adversary proceeding (.4); review briefing in Ambac v. HTA (2.3); draft summary of potential arguments for supplemental reply (3.1)	5.90	865.00	5,103.50
10/28/2017	JBW4	Conferences with Z. Zwillinger regarding Ambac motion to dismiss reply brief (.4); correspond with Z. Zwillinger regarding same (.2); review outline of Ambac motion to dismiss reply (.4); review motion to intervene order (.3)	1.30	1,050.00	1,365.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/28/2017	LAD4	Calls to Z. Zwillinger regarding Ambac v. HTA adversary proceeding reply (.20); email M. Bienenstock (Proskauer) regarding same (.30); review HTA adversary proceeding complaint, motion to dismiss, and response (3.10)	3.60	1,300.00	4,680.00
10/28/2017	MRK	Review email from Z. Zwillinger regarding supplemental reply in Ambac matter	0.20	1,075.00	215.00
10/28/2017	MRK	Telephone conference with Z. Zwillinger regarding issues relevant to supplemental reply in Ambac matter	0.60	1,075.00	645.00
10/28/2017	MRK	Review Ambac pleadings, including supplemental reply brief	0.90	1,075.00	967.50
10/28/2017	ZSZ	Telephone discussions with J. Worthington regarding arguments to include in Ambac v. HTA supplemental reply (.4); draft correspondence to L. Despins, J. Worthington, and M. Kahn regarding Ambac v. HTA supplemental reply arguments (.3); telephone discussions with L. Despins regarding argument for Ambac v. HTA supplemental reply (.2); telephone discussion with M. Kahn regarding arguments for Ambac v. HTA supplemental reply (.6); draft Ambac v. HTA supplemental reply (6.8); review previous motion to dismiss briefing in Ambac v. HTA case (1.6); review previous briefing in Assured v. HTA case (.9); review REDACTED (1.1)	11.90	865.00	10,293.50
10/29/2017	JBW4	Revise draft Ambac motion to dismiss reply brief	0.60	1,050.00	630.00
10/29/2017	JRB	Correspondence with Z. Zwillinger regarding supplemental reply for motion to dismiss Ambac complaint	0.20	1,150.00	230.00
10/29/2017	MRK	Comment on first draft of supplemental reply in Ambac matter	1.10	1,075.00	1,182.50
10/29/2017	MRK	Comment on second draft of supplemental reply in Ambac matter, including drafting of footnotes for inclusion therein	0.90	1,075.00	967.50

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Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/29/2017	SM29	Analyze committee's fiduciary duty to general unsecured creditors (.2); prepare email to Z. Zwillingler regarding same (.2)	0.40	785.00	314.00
10/29/2017	ZSZ	Draft correspondence to L. Despina regarding draft Ambac v. HTA supplemental reply in support of motion to dismiss (.4); correspondence with M. Kahn regarding draft Ambac v. HTA supplemental reply (.4); review pleadings and motion to dismiss briefing in Ambac v. HTA action (.9); draft Ambac v. HTA supplemental reply brief (7.2)	8.90	865.00	7,698.50
10/30/2017	AB21	Review Committee's supplemental reply in support of motion to dismiss Ambac complaint	0.40	1,025.00	410.00
10/30/2017	ACS1	Review authorities cited in supplemental reply memorandum of limited intervenor the Official Committee of Unsecured Creditors in support of motion to dismiss Plaintiff's complaint in Ambac v. HTA adversary proceeding	3.10	390.00	1,209.00
10/30/2017	JBW4	Review draft reply brief in support of motion to dismiss Ambac complaint (.2); correspond with Z. Zwillingler regarding same (.1)	0.30	1,050.00	315.00
10/30/2017	JTG4	Correspond with L. Despina regarding status of Ambac v. HTA litigation	0.20	1,160.00	232.00
10/30/2017	JFH2	Review of correspondence from Z. Zwillingler relative to the reply brief issues regarding motion to dismiss Ambac complaint	0.10	1,300.00	130.00
10/30/2017	LAD4	Revise brief on Ambac clawback (1.20); review Oversight Board brief regarding same (.90); email to Committee regarding Ambac situation and committee position (.70)	2.80	1,300.00	3,640.00
10/30/2017	SM29	Analyze committees' duties to general unsecured creditors	4.00	785.00	3,140.00

The Commonwealth of Puerto Rico  
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Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	ZSZ	Edit draft supplemental reply in support of motion for summary judgment in Ambac v. HTA adversary proceeding (8.6); correspond with L. Despina regarding edits to supplemental reply (.4); correspond regarding same with M. Kahn (.3); correspond with A. Suffern regarding authority cited in supplemental reply (.2); correspond with A. Bongartz regarding declaration and documents in support of reply (.1); review defendants' draft motion to dismiss reply brief (.5)	10.10	865.00	8,736.50
10/31/2017	AB21	Correspond with Z. Zwillinger regarding draft declaration in support of supplemental reply to dismiss Ambac adversary proceeding	0.10	1,025.00	102.50
10/31/2017	DFN2	Review correspondence from L. Despina regarding Ambac v. HTA reply	0.10	715.00	71.50
10/31/2017	JBW4	Correspond with Z. Zwillinger regarding motion for leave to argue Ambac and Assured motions to dismiss (.3); review intervention orders and Committee reply brief in Ambac motion to dismiss (.6); review draft motion for leave to argue Ambac and Assured motions to dismiss (.4); correspond with Z. Zwillinger regarding same (.1)	1.40	1,050.00	1,470.00
10/31/2017	JTG4	Review committee reply in support of motion to dismiss Ambac v. HTA complaint	0.30	1,160.00	348.00
10/31/2017	JFH2	Review of the supplemental reply brief in support of the Commonwealth's and HTA's motion to dismiss Ambac's complaint	0.20	1,300.00	260.00
10/31/2017	JFH2	Correspond with Z. Zwillinger relative to revisions to the language of the reply brief regarding motion to dismiss Ambac's complaint	0.20	1,300.00	260.00
10/31/2017	MRK	Review email from Z. Zwillinger with questions regarding revised draft of reply to motion to dismiss Ambac complaint	0.20	1,075.00	215.00
10/31/2017	MRK	Review email from Z. Zwillinger with questions regarding security agreement	0.30	1,075.00	322.50

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 11

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	MRK	Review email from Z. Zwilling with questions regarding UCC-1 financing statement	0.20	1,075.00	215.00
10/31/2017	MRK	Email to Z. Zwilling with response to questions regarding revised draft of reply to motion to dismiss Ambac complaint	0.50	1,075.00	537.50
10/31/2017	MRK	Review selected provisions of revised reply to motion to dismiss Ambac complaint	0.40	1,075.00	430.00
10/31/2017	MRK	Email to Z. Zwilling regarding reply to motion to dismiss Ambac complaint	0.50	1,075.00	537.50
10/31/2017	MRK	Email to Z. Zwilling with response to questions regarding UCC-1 financing statement	0.30	1,075.00	322.50
10/31/2017	MRK	Email to Z. Zwilling with response to questions regarding security agreement	0.40	1,075.00	430.00
10/31/2017	MRK	Review revised footnote in reply supporting motion to dismiss Ambac complaint	0.20	1,075.00	215.00
10/31/2017	MRK	Review email from L. Despina regarding reply supporting motion to dismiss Ambac complaint	0.20	1,075.00	215.00
10/31/2017	MRK	Review security agreement pertaining to the 1998 Bonds of the Puerto Rico Highways and Transportation Authority in connection with the Ambac reply brief	0.20	1,075.00	215.00
10/31/2017	MRK	Email to Z. Zwilling regarding revised draft of reply supporting motion to dismiss Ambac complaint	0.30	1,075.00	322.50
10/31/2017	MRK	Comment on revised draft of reply supporting motion to dismiss Ambac complaint	1.60	1,075.00	1,720.00
10/31/2017	MEC5	Review limited intervention regarding motion to dismiss Ambac proceeding	0.50	1,160.00	580.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	ZSZ	Edit draft supplemental reply in support of motion to dismiss Ambac v. HTA adversary proceeding (4.8); correspond regarding edits to supplemental reply with L. Despina (.3); correspond regarding edits to supplemental reply with M. Kahn (.3); discuss clawback arguments relating to PRHTA with member of committee (.3)	5.70	865.00	4,930.50
<b>Subtotal: B191 General Litigation</b>			<b>94.40</b>		<b>85,150.00</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
10/05/2017	EDS4	Prepare email to T. Mungovan and M. Rochman (Proskauer) regarding summary disposition of appeals regarding denial of intervention in Peaje adversary proceedings	0.40	905.00	362.00
10/06/2017	EDS4	Prepare email to P. Friedman (O'Melveny) regarding summary disposition of appeals regarding denial of intervention in Peaje adversary proceedings	0.10	905.00	90.50
10/06/2017	EDS4	Attend call with T. Mungovan, L. Rappaport, M. Rochman, S. Ratner (Proskauer) and S. Unger regarding summary disposition of appeals regarding denial of intervention in Peaje adversary proceedings	0.40	905.00	362.00
10/06/2017	SU3	Participate in call regarding summary disposition of First Circuit appeals with T. Mungovan, L. Rappaport, M. Rochman, S. Ratner (Proskauer) and E. Stolze	0.40	1,025.00	410.00
10/16/2017	EDS4	Correspond with E. Brunstad (Dechert), T. Mungovan (Proskauer), and P. Friedman (O'Melveny) regarding stipulation and joint motion to stay briefing in appeals of denial of intervention in Peaje adversary proceedings	0.40	905.00	362.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2142412

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/23/2017	DEB4	Conference with E. Barak (Proskauer) regarding Tamrio et al motions to compel assumption/rejection	0.10	715.00	71.50
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>1.80</b>		<b>1,658.00</b>
 <b>B310 Claims Administration and Objections</b>					
10/02/2017	DEB4	Analyze documents related to Siemens claim against HTA	3.90	715.00	2,788.50
<b>Subtotal: B310 Claims Administration and Objections</b>			<b>3.90</b>		<b>2,788.50</b>
<b>Total</b>			<b>111.70</b>		<b>97,074.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	6.40	1,300.00	8,320.00
AVT2	Andrew V. Tenzer	Partner	0.40	1,200.00	480.00
SBK	Stephen B. Kinnaird	Partner	0.80	1,150.00	920.00
JRB	James R. Bliss	Partner	0.20	1,150.00	230.00
JBW4	James B. Worthington	Partner	6.80	1,050.00	7,140.00
SU3	Sean Unger	Partner	5.60	1,025.00	5,740.00
PWC	Paul W. Cane	Partner	0.20	1,025.00	205.00
JFH2	John Francis Hilson	Of Counsel	0.50	1,300.00	650.00
MEC5	Michael E. Comerford	Of Counsel	0.50	1,160.00	580.00
JTG4	James T. Grogan	Of Counsel	0.80	1,160.00	928.00
AB21	Alex Bongartz	Of Counsel	0.50	1,025.00	512.50
EDS4	Eric D. Stolze	Associate	11.20	905.00	10,136.00
ZSZ	Zachary S. Zwillinger	Associate	45.70	865.00	39,530.50
SM29	Shlomo Maza	Associate	4.60	785.00	3,611.00
DEB4	Douglass E. Barron	Associate	4.30	715.00	3,074.50
DFN2	Daniel F. Newman	Associate	0.10	715.00	71.50



The Commonwealth of Puerto Rico  
96395-00007  
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Page 14

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AFB	Anthony F. Buscarino	Associate	3.60	585.00	2,106.00
MRK	Marguerite R. Kahn	Special Counsel	9.00	1,075.00	9,675.00
ACS1	Anne C. Suffern	Paralegal	5.40	390.00	2,106.00
JK21	Jocelyn Kuo	Paralegal	1.30	390.00	507.00
SL28	Sarah Lyons	Paralegal	3.80	145.00	551.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/28/2017	Computer Search (Other)			5.67
10/29/2017	Computer Search (Other)			3.42
10/30/2017	Computer Search (Other)			16.83
10/31/2017	Computer Search (Other)			17.46
<b>Total Costs incurred and advanced</b>				<b>\$43.38</b>

**Current Fees and Costs** **\$97,117.38**

**Total Balance Due - Due Upon Receipt** **\$97,117.38**

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c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142413

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### ERS

PH LLP Client/Matter # 96395-00008  
Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$7,265.50

**Current Fees and Costs Due**

**\$7,265.50**

**Total Balance Due - Due Upon Receipt**

**\$7,265.50**

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

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Account Name: Paul Hastings LLP

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**REMITTANCE COPY**

**ERS**

PH LLP Client/Matter # 96395-00008  
Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$7,265.50

**Current Fees and Costs Due**

**\$7,265.50**

**Total Balance Due - Due Upon Receipt**

**\$7,265.50**

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---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**ERS** **\$7,265.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/25/2017	AB21	Review letter from U.S. Trustee regarding Committee appointment in ERS case	0.30	1,025.00	307.50
10/26/2017	AB21	Conference with S. Maza regarding response to U.S. Trustee letter regarding ERS case	0.10	1,025.00	102.50
10/26/2017	SM29	Conference with A. Bongartz regarding U.S. Trustee letter requesting response to ERS bondholders (.1); review U.S. Trustee letter regarding response to ERS bondholders (.1)	0.20	785.00	157.00
10/27/2017	SM29	Prepare letter to US Trustee in response to US Trustee letter requesting response to ERS bondholders	3.60	785.00	2,826.00
10/30/2017	AB21	Revise draft letter to U.S. Trustee regarding ERS case	1.10	1,025.00	1,127.50

The Commonwealth of Puerto Rico  
96395-00008  
Invoice No. 2142413

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	AB21	Revise letter to U.S. Trustee regarding ERS case (0.4); correspond with L. Despina regarding same (0.2); telephone conference with S. Maza regarding same (0.1); correspond with Committee regarding same (0.2)	0.90	1,025.00	922.50
10/31/2017	SM29	Revise letter to US Trustee in response to US Trustee letter requesting response to ERS bondholders to incorporate L. Despina comments	1.80	785.00	1,413.00
<b>Subtotal: B110 Case Administration</b>			<b>8.00</b>		<b>6,856.00</b>
<b>B113 Pleadings Review</b>					
10/03/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
10/04/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in order to prepare update for team review	0.20	585.00	117.00
10/11/2017	AFB	Review pleadings filed in the ERS related adversary proceedings to prepare update for team	0.20	585.00	117.00
<b>Subtotal: B113 Pleadings Review</b>			<b>0.70</b>		<b>409.50</b>
<b>Total</b>			<b>8.70</b>		<b>7,265.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	2.40	1,025.00	2,460.00
SM29	Shlomo Maza	Associate	5.60	785.00	4,396.00
AFB	Anthony F. Buscarino	Associate	0.70	585.00	409.50

<b>Current Fees and Costs</b>	<b>\$7,265.50</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$7,265.50</b>



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December 20, 2017

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### Other Adversary Proceedings

PH LLP Client/Matter # 96395-00009  
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$36,433.50
Costs incurred and advanced	282.48
<b>Current Fees and Costs Due</b>	<b>\$36,715.98</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$36,715.98</b>

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**REMITTANCE COPY**

**Other Adversary Proceedings**

PH LLP Client/Matter # 96395-00009

Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$36,433.50
Costs incurred and advanced	282.48
<b>Current Fees and Costs Due</b>	<b>\$36,715.98</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$36,715.98</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Other Adversary Proceedings** **\$36,433.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/02/2017	ACS1	Electronic and hard copy service of the Committee's supplemental briefs in support of intervention	3.80	390.00	1,482.00
10/02/2017	JK21	Correspond with A. Suffern and R. Vohra regarding supplemental intervention brief (0.4); electronically file with the court supplemental intervention brief in adversary case no. 17-189 (0.3)	0.70	390.00	273.00
10/06/2017	ACS1	File Informative Motion of Official Committee of Unsecured Creditors Regarding October 11, 2017 Oral Argument on Motion to Dismiss Plaintiffs' Complaint in the Assured v. Commonwealth adversary proceeding	0.30	390.00	117.00



The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2142414

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/06/2017	ACS1	Service of Informative Motion of Official Committee of Unsecured Creditors Regarding October 11, 2017 Oral Argument on Motion to Dismiss Plaintiffs' Complaint in Assured v. Commonwealth adversary proceeding	1.60	390.00	624.00
10/06/2017	ACS1	File Certificate of Service of Informative Motion of Official Committee of Unsecured Creditors Regarding October 11, 2017 Oral Argument on Motion to Dismiss Plaintiffs' Complaint in Assured v. Commonwealth adversary proceeding	0.30	390.00	117.00
10/18/2017	JK21	Correspond with G. De Guzman regarding adversary proceeding summary chart	0.20	390.00	78.00
10/24/2017	ACS1	File Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in Assured adversary proceeding	0.40	390.00	156.00
10/24/2017	ACS1	Serve Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in ACP adversary proceeding	0.50	390.00	195.00
10/24/2017	ACS1	File Urgent Motion of Official Committee of Unsecured Creditors, Pursuant to Section 105 of Bankruptcy Code and Case Management Procedures, Requesting Scheduling Hearing on Official Committee's Motion to be Heard and/or Intervene in ACP adversary proceeding	0.40	390.00	156.00
<b>Subtotal: B110 Case Administration</b>			<b>8.20</b>		<b>3,198.00</b>

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2142414

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
10/03/2017	AFB	Review pleadings filed in adversary proceedings and related litigation in order to prepare update for team	0.40	585.00	234.00
10/04/2017	AFB	Review pleadings filed in adversary proceedings in connection with preparation of update regarding significant pleadings for team	0.40	585.00	234.00
10/04/2017	DEB4	Correspond with A. Bongartz and M. Comerford regarding withdrawal of motion to stay furlough adversary proceeding (0.1); correspond with A. Bongartz and M. Comerford regarding voluntary dismissal of furlough litigation (0.1); correspond with M. Comerford regarding case docket issues among the Title III cases and adversary proceedings (0.1); correspond with A. Buscarino regarding same (0.2)	0.50	715.00	357.50
10/09/2017	AB21	Review responses to supplemental intervention briefs (0.4); correspond with L. Despina regarding same (0.2)	0.60	1,025.00	615.00
10/09/2017	DEB4	Correspond with A. Bongartz regarding adversary proceeding pleadings (0.1); review adversary proceeding pleadings in response to supplemental briefing on intervention (0.3)	0.40	715.00	286.00
10/09/2017	RV1	Correspond with A. Bongartz regarding responses and objections to the Committee's supplemental briefing in support of intervention (.1); summarize same for the Committee (1.3); email A. Bongartz regarding Committee summary (.1); correspond with A. Bongartz regarding clarification of supplemental briefing issues (.1); email A. Bongartz regarding same (.1)	1.70	650.00	1,105.00
10/11/2017	AFB	Review pleadings filed in adversary proceedings to prepare update for team	0.30	585.00	175.50
10/17/2017	AB21	Review adversary proceeding dockets regarding upcoming deadlines and scheduling	0.70	1,025.00	717.50

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2142414

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/17/2017	RV1	Correspond with A. Bongartz regarding opposition to motion to dismiss the ACP Master Ltd. adversary proceeding (.1); summarize same for the Committee (1.3)	1.40	650.00	910.00
10/23/2017	RBL1	Review intervention motions on Puerto Rico docket	0.80	585.00	468.00
10/24/2017	DEB4	Correspond with L. Despina regarding retiree committee motion requesting intervenor status	0.10	715.00	71.50
10/25/2017	DEB4	Correspond with A. Buscarino regarding First Circuit docket update	0.10	715.00	71.50
10/25/2017	SL28	Review of docket reports for case numbers 17-00152, 17-00151, 17-00125 in order to update client	1.00	145.00	145.00
10/27/2017	AB21	Review orders granting Committee limited intervention (0.2); correspond with R. Vohra regarding same (0.1)	0.30	1,025.00	307.50
10/27/2017	DEB4	Correspond with L. Despina regarding intervention orders entered by Court	0.10	715.00	71.50
10/27/2017	DEB4	Correspond with J. Bliss regarding motion to intervene in ACP Master adversary proceeding	0.10	715.00	71.50
10/27/2017	RV1	Summarize orders granting the Committee limited intervention in 4 adversary proceedings (1.8); email regarding same to A. Bongartz, M. Comerford, and L. Despina (.1); correspond with L. Despina regarding the Committee's proposed intervention orders and Assured First Circuit appeal (.1)	2.00	650.00	1,300.00
<b>Subtotal: B113 Pleadings Review</b>			<b>10.90</b>		<b>7,141.00</b>
<b>B150 Meetings of and Communications with Creditors</b>					
10/27/2017	MEC5	Review related pleadings regarding intervention (.7); revise correspondence to Committee regarding updates on recent filings (.7)	1.40	1,160.00	1,624.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>1.40</b>		<b>1,624.00</b>

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2142414

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B155 Court Hearings</b>					
10/04/2017	AB21	Draft informative motion regarding oral argument with respect to motion to dismiss Assured adversary proceeding	0.60	1,025.00	615.00
10/05/2017	AB21	Revise informative motion regarding Assured oral argument (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
10/06/2017	AB21	Revise informative motion for Assured oral argument (0.1); correspond with A. Suffern regarding filing and service of same (0.1); correspond with L. Despina regarding informative motion for Assured oral argument (0.1)	0.30	1,025.00	307.50
10/23/2017	AB21	Revise motion requesting hearing on pending intervention motions (0.8); telephone conference with J. Worthington regarding same (0.1); correspond with L. Despina regarding same (0.1)	1.00	1,025.00	1,025.00
10/23/2017	JBW4	Conference with A. Bongartz regarding motion requesting hearing on pending intervention issues	0.10	1,050.00	105.00
10/23/2017	RV1	Correspond with A. Bongartz regarding urgent motions with respect to the Committee's pending intervention motions (.2); review case management order for proper procedures for scheduling hearings on motions (.1); draft urgent motion to schedule a hearing on the Committee's pending intervention motions (2.4); email regarding same to A. Bongartz (.1)	2.80	650.00	1,820.00
10/23/2017	RBL1	Prepare motion to schedule hearing on pending intervention motions	1.90	585.00	1,111.50

The Commonwealth of Puerto Rico  
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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/24/2017	AB21	Revise motions for hearing on pending intervention motions (1.1); correspond with J. Worthington regarding same (0.1); correspond with L. Despina regarding same (0.1); telephone conferences with R. Vohra regarding same (0.1); correspond with J. Kuo regarding filing and service of same (0.1)	1.50	1,025.00	1,537.50
10/24/2017	LAD4	Revise motion to schedule hearing on intervention	0.40	1,300.00	520.00
10/24/2017	RV1	Telephone calls with A. Bongartz regarding urgent motions to schedule hearing on pending intervention motions (.1); review statutory and procedural rules for scheduling hearings (.3); prepare urgent motion template for five different motions (1.4); correspond with L. Despina regarding comments to same (.1); edit urgent motions to incorporate L. Despina's comments (.2); email A. Suffern regarding filing of urgent motions for hearing on intervention motions (.1)	2.20	650.00	1,430.00
<b>Subtotal: B155 Court Hearings</b>			<b>11.10</b>		<b>8,779.00</b>
<b>B191 General Litigation</b>					
10/01/2017	AB21	Review draft supplemental briefs in support of intervention (0.5); correspond with R. Vohra and L. Despina regarding same (0.3); telephone conferences with R. Vohra regarding same (0.3)	1.10	1,025.00	1,127.50
10/01/2017	JBW4	Review legal analysis of FRCP 72 (.6); correspond with L. Despina and R. Kilpatrick regarding same (.2)	0.80	1,050.00	840.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2142414

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/01/2017	RV1	Telephone conferences with A. Bongartz regarding revisions to supplemental briefs in support of intervention (.3); emails with L. Despina and A. Bongartz regarding same (.2); review complaints in each adversary proceeding in which Committee is to file supplemental brief (.3); email L. Despina regarding same (.1); revisions to supplemental briefs in support of intervention (4.7)	5.60	650.00	3,640.00
10/02/2017	AB21	Revise supplemental briefs on intervention (0.8); correspond with L. Despina regarding same (0.1); telephone conferences with R. Vohra regarding same (0.2); correspond with J. Kuo regarding same (0.1)	1.20	1,025.00	1,230.00
10/02/2017	LAD4	Final review of 5 separate supplemental briefs on intervention	1.20	1,300.00	1,560.00
10/02/2017	RV1	Correspond with L. Despina regarding revisions to supplemental intervention briefs (.1); telephone conferences with A. Bongartz regarding same (.2); further revise supplemental briefs supporting intervention (1.5)	1.80	650.00	1,170.00
10/03/2017	SL28	Prepare flow chart of all adversary proceedings related to Title III cases	2.50	145.00	362.50
10/06/2017	AB21	Review Assured's response to Committee's supplemental intervention brief (0.3); correspond with L. Despina, K. Whitner and E. Stolze regarding same (0.1)	0.40	1,025.00	410.00
10/06/2017	EDS4	Analyze Assured's supplemental briefing regarding intervention in Assured adversary proceeding	0.60	905.00	543.00
10/06/2017	EDS4	Analyze FOMB's supplemental briefing regarding intervention in Assured adversary proceeding	0.10	905.00	90.50
10/07/2017	AB21	Correspond with L. Despina regarding Assured's voluntary dismissal	0.20	1,025.00	205.00
10/09/2017	EDS4	Review Plaintiffs' and Defendants' supplemental briefing on intervention in adversary proceedings consistent with order issued by Judge Dein	0.80	905.00	724.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2142414

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/23/2017	DEB4	Correspond with J. Worthington regarding intervention-related pleadings and orders (0.4); correspond with J. Worthington regarding email to responding parties related to committee's motion for hearing (0.1); correspond with R. Lu regarding responses to intervention motion (0.1); review responses to intervention motion (0.2); review emails from R. Lu related to same (0.1); correspond with J. Worthington regarding same (0.1)	1.00	715.00	715.00
10/23/2017	DEB4	Review court order regarding intervention motions	0.10	715.00	71.50
10/23/2017	JBW4	Review briefing in pending motions to intervene (.6); conference with court regarding argument schedule for same (.2)	0.80	1,050.00	840.00
10/27/2017	WKW	Analyze orders on Committee intervention	0.20	1,000.00	200.00
10/28/2017	SM29	Analyze finality and appealability of order limiting intervention rights (2.2); prepare email to L. Despina regarding same (.3)	2.50	785.00	1,962.50
<b>Subtotal: B191 General Litigation</b>			<b>20.90</b>		<b>15,691.50</b>
<b>Total</b>			<b>52.50</b>		<b>36,433.50</b>

#### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	1.60	1,300.00	2,080.00
JBW4	James B. Worthington	Partner	1.70	1,050.00	1,785.00
WKW	William K. Whitner	Partner	0.20	1,000.00	200.00
MEC5	Michael E. Comerford	Of Counsel	1.40	1,160.00	1,624.00
AB21	Alex Bongartz	Of Counsel	8.20	1,025.00	8,405.00
EDS4	Eric D. Stolze	Associate	1.50	905.00	1,357.50
SM29	Shlomo Maza	Associate	2.50	785.00	1,962.50
DEB4	Douglass E. Barron	Associate	2.40	715.00	1,716.00
RV1	Ravi Vohra	Associate	17.50	650.00	11,375.00
AFB	Anthony F. Buscarino	Associate	1.10	585.00	643.50

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2142414

Page 9

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RBL1	Run Bo Lu	Associate	2.70	585.00	1,579.50
ACS1	Anne C. Suffern	Paralegal	7.30	390.00	2,847.00
JK21	Jocelyn Kuo	Paralegal	0.90	390.00	351.00
SL28	Sarah Lyons	Paralegal	3.50	145.00	507.50

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/15/2017	UPS/Courier Service Washington Express LLC, Invoice# 156595 Dated 10/15/17, Local Courier Deliveries - Official Committee of Unsecured Creditors of the Commonwealth of Puerto Rico Other Adversary Proceedings			14.42
10/02/2017	Postage/Express Mail First Class - US; billings			53.20
10/06/2017	Postage/Express Mail First Class - US; FLATS			15.40
10/25/2017	Postage/Express Mail Express Mail; letter			21.18
10/05/2017	Westlaw			152.18
10/02/2017	Computer Search (Other)			1.44
10/03/2017	Computer Search (Other)			7.47
10/04/2017	Computer Search (Other)			6.75
10/05/2017	Computer Search (Other)			2.70
10/06/2017	Computer Search (Other)			2.88
10/11/2017	Computer Search (Other)			0.90
10/12/2017	Computer Search (Other)			0.18
10/17/2017	Computer Search (Other)			1.80
10/20/2017	Computer Search (Other)			0.18
10/25/2017	Computer Search (Other)			0.36
10/27/2017	Computer Search (Other)			1.44
<b>Total Costs incurred and advanced</b>				<b>\$282.48</b>

**Current Fees and Costs** **\$36,715.98**

**Total Balance Due - Due Upon Receipt** **\$36,715.98**

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PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142415

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### Mediation

PH LLP Client/Matter # 96395-00010  
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$112,652.00
Costs incurred and advanced	412.87
<b>Current Fees and Costs Due</b>	<b>\$113,064.87</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$113,064.87</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply  
mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142415

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### Mediation

PH LLP Client/Matter # 96395-00010  
Luc A. Despins

Legal fees for professional services for the period ending October 31, 2017	\$112,652.00
Costs incurred and advanced	412.87
<b>Current Fees and Costs Due</b>	<b>\$113,064.87</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$113,064.87</b>

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Los Angeles, CA 90071  
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Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply  
mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017  
Please Refer to  
Invoice Number: 2142415

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Mediation** **\$112,652.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/01/2017	AB21	Correspond with L. Despins regarding upcoming mediation and related schedule	0.30	1,025.00	307.50
10/02/2017	AB21	Update mediation calendar (0.1); correspond with C. Flaton (Zolfo Cooper) regarding mediation and related schedule (0.1)	0.20	1,025.00	205.00
10/03/2017	AB21	Telephone conference with M. Hindman (clerk to Judge Houser) regarding November 7-9 mediation sessions (0.1); telephone conference with R. Lupo regarding same (0.1); correspond with L. Despins regarding same (0.1)	0.30	1,025.00	307.50
10/04/2017	AB21	Correspond with L. Despins regarding November 7-9 mediation sessions (0.2); telephone conference with M. Hindman (clerk to Judge Houser) regarding same (0.1); conference with M.J. Artese regarding same (0.1)	0.40	1,025.00	410.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2142415

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/05/2017	AB21	Review correspondence from C. Flaton (Zolfo Cooper) regarding creditor working group's meeting with mediators	0.20	1,025.00	205.00
10/05/2017	AB21	Telephone conferences with M. Hindman (Clerk to Judge Houser) regarding November 7-9 mediation sessions (0.1); correspond with L. Despina regarding same (0.1); correspond with M.J. Artese regarding same (0.1); review memorandum from Judge Houser (mediation team leader) regarding call with creditor working group (0.1)	0.40	1,025.00	410.00
10/05/2017	MEC5	Review mediation memo from M. Hindman (Clerk to Judge Houser) (.2); correspond with L. Despina regarding same (.2); correspond with C. Flaton (Zolfo Cooper) regarding same (.1)	0.50	1,160.00	580.00
10/09/2017	MEC5	Review mediation memorandum from M. Hindman (clerk to Judge Houser) (.3); summarize same for L. Despina (.3)	0.60	1,160.00	696.00
10/11/2017	JK21	Review mediation memorandum (.2); revise case calendar pursuant to mediation memorandum (.2)	0.40	390.00	156.00
10/16/2017	AB21	Review Zolfo Cooper's update on meetings of creditor working group (0.1); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.20	1,025.00	205.00
10/17/2017	AB21	Correspond with M. Hindman (Clerk to Judge Houser) regarding Oversight Board's meeting with creditor working group	0.10	1,025.00	102.50
10/20/2017	AB21	Correspond with Z. Zwillinger regarding REDACTED (0.2); review draft cover letter to Judge Houser (Mediation Team Leader) regarding same (0.1)	0.30	1,025.00	307.50
10/27/2017	LAD4	Telephone conference with A. Rosenberg (Paul Weiss) regarding Judge Houser mediation proposal	0.40	1,300.00	520.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2142415

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/27/2017	MEC5	Review mediation memorandum regarding revised dates and issues (.2); REDACTED (.3); correspond with L. Despina regarding same (.1)	0.60	1,160.00	696.00
10/31/2017	LAD4	Telephone conference with Judge Houser regarding new mediation program	0.50	1,300.00	650.00
<b>Subtotal: B110 Case Administration</b>			<b>5.40</b>		<b>5,758.00</b>
<b>B150 Meetings of and Communications with Creditors</b>					
10/10/2017	AB21	Participate in portion of telephone conference with Judge Houser (mediation team leader), M. Comerford, and creditor working group regarding update on mediation process (0.5); follow-up correspondence with M. Comerford regarding same (0.1)	0.60	1,025.00	615.00
10/10/2017	MEC5	Call with Judge Houser, A. Bongartz, and creditor working group regarding mediation update and next steps	0.90	1,160.00	1,044.00
10/11/2017	AB21	Telephone conference with J. Gana (Assured), M. Ellenberg (Cadwalader), M. Comerford, and creditor working group regarding mediation update (0.6); correspond with L. Despina regarding same (0.2); correspond with P. DeChiara (Cohen Weiss), F. Santos (PR Hospital Supply), and A. Nunez (Sepulvado) regarding same (0.1)	0.90	1,025.00	922.50
10/11/2017	MEC5	Call with creditor working group, J. Gana (Assured), M. Ellenberg (Cadwalader), and A. Bongartz regarding update on discussions between mediators, government and creditor working group	0.60	1,160.00	696.00
10/17/2017	AB21	Update call with creditor working group, including J. Gana (Assured) and M. Ellenberg (Cadwalader) regarding same	0.60	1,025.00	615.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2142415

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2017	AB21	Correspond with Committee regarding mediation issues statement	0.10	1,025.00	102.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>3.70</b>		<b>3,995.00</b>
 <b>B191 General Litigation</b>					
10/02/2017	LAD4	Correspond with Z. Zwillinger regarding REDACTED	0.30	1,300.00	390.00
10/02/2017	ZSZ	Review REDACTED	0.20	865.00	173.00
10/03/2017	JRB	Draft REDACTED	3.50	1,150.00	4,025.00
10/03/2017	ZSZ	Email with J. Worthington regarding draft REDACTED	0.10	865.00	86.50
10/04/2017	JRB	Draft REDACTED (2.3); correspondence with S. Kinnaird and N. Mollen regarding same (.4)	2.70	1,150.00	3,105.00
10/10/2017	LAD4	Telephone conference with C. Flaton (Zolfo Cooper) regarding download from creditor working group call	0.40	1,300.00	520.00
10/15/2017	JRB	Draft REDACTED	6.50	1,150.00	7,475.00
10/15/2017	MRK	Analyze REDACTED	0.60	1,075.00	645.00
10/15/2017	MRK	Review REDACTED	0.40	1,075.00	430.00
10/15/2017	MRK	Review caselaw regarding analysis of REDACTED	0.70	1,075.00	752.50
10/16/2017	JRB	Draft REDACTED (7.3); correspondence with N. Mollen regarding same (.1)	7.40	1,150.00	8,510.00
10/16/2017	MRK	Emails to Z. Zwillinger regarding REDACTED	0.20	1,075.00	215.00

The Commonwealth of Puerto Rico  
96395-00010  
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/16/2017	MRK	Preparation of write-up regarding REDACTED	2.40	1,075.00	2,580.00
10/16/2017	MRK	Preparation of write-up regarding REDACTED	0.90	1,075.00	967.50
10/16/2017	MRK	Review caselaw in connection with write-up regarding REDACTED	0.50	1,075.00	537.50
10/16/2017	MRK	Preparation of write-up regarding REDACTED	3.70	1,075.00	3,977.50
10/17/2017	AB21	Correspond with L. Despina regarding mediation issues statement	0.30	1,025.00	307.50
10/17/2017	JRB	Draft supplemental mediation statement (5.4); correspondence with N. Mollen regarding same (.1); correspondence with D. Burke (Robbins Russell) regarding same (.1)	5.60	1,150.00	6,440.00
10/17/2017	MRK	Email to Z. Zwillinger regarding first draft of REDACTED	0.20	1,075.00	215.00
10/17/2017	MRK	Revision of first draft of REDACTED	2.20	1,075.00	2,365.00
10/17/2017	ZSZ	Review materials from M. Kahn regarding REDACTED	2.80	865.00	2,422.00
10/17/2017	ZSZ	Draft REDACTED	4.40	865.00	3,806.00
10/18/2017	AB21	Correspond with L. Despina regarding mediation issues statement (0.2); prepare same (1.1)	1.30	1,025.00	1,332.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2142415

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/18/2017	JBW4	Revise draft REDACTED (.4); conference with Z. Zwillinger regarding same (.2)	0.60	1,050.00	630.00
10/18/2017	LAD4	Edit REDACTED	1.20	1,300.00	1,560.00
10/18/2017	MRK	Revision of REDACTED	0.70	1,075.00	752.50
10/18/2017	MRK	Respond to emails from L. Despina regarding draft of REDACTED	1.20	1,075.00	1,290.00
10/18/2017	MRK	Review REDACTED	0.70	1,075.00	752.50
10/18/2017	MRK	Revise REDACTED to include comments from J. Worthington and related authority	0.60	1,075.00	645.00
10/18/2017	MRK	Email to Z. Zwillinger regarding REDACTED	0.30	1,075.00	322.50
10/18/2017	MRK	Email to Z. Zwillinger and S. Maza regarding comments of L. Despina on REDACTED	0.20	1,075.00	215.00
10/18/2017	ZSZ	Conference with J. Worthington regarding REDACTED	0.20	865.00	173.00
10/18/2017	ZSZ	Edit REDACTED	0.60	865.00	519.00
10/19/2017	AB21	Revise mediation issues statement (0.5); review comments from A. Tenzer regarding same (0.2); correspond with L. Despina regarding same (0.1)	0.80	1,025.00	820.00
10/19/2017	AVT2	Comment on draft mediation statement	1.00	1,200.00	1,200.00
10/19/2017	LAD4	Further edits of REDACTED	1.80	1,300.00	2,340.00
10/19/2017	MRK	Email to Z. Zwillinger regarding material provided by S. Maza for inclusion in REDACTED	0.40	1,075.00	430.00
10/19/2017	MRK	Email to Z. Zwillinger regarding revised draft of REDACTED	0.10	1,075.00	107.50



The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2142415

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2017	MRK	Review material provided by S. Maza for inclusion in REDACTED	0.50	1,075.00	537.50
10/19/2017	MRK	Telephone conference with Z. Zwillinger regarding argument to be included in REDACTED	0.40	1,075.00	430.00
10/19/2017	MRK	Revise draft REDACTED	1.60	1,075.00	1,720.00
10/19/2017	MRK	Email to Z. Zwillinger regarding revised draft of REDACTED	0.10	1,075.00	107.50
10/19/2017	SM29	Prepare section of REDACTED (4.3); revise same to incorporate L. Despina's comments (.3)	4.60	785.00	3,611.00
10/19/2017	ZSZ	Correspond with S. Maza regarding REDACTED	0.10	865.00	86.50
10/19/2017	ZSZ	Telephone call with M. Kahn regarding edits to draft REDACTED	0.40	865.00	346.00
10/19/2017	ZSZ	Draft REDACTED	7.40	865.00	6,401.00
10/20/2017	AB21	Revise mediation issues statement	0.80	1,025.00	820.00
10/20/2017	AB21	Review REDACTED (0.4); correspond with Z. Zwillinger and M. Kahn regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with M. Hindman (Clerk to Judge Houser) regarding same (0.1)	0.70	1,025.00	717.50
10/20/2017	JRB	Review REDACTED (.2); correspondence with L. Despina and Z. Zwillinger regarding same (.2)	0.40	1,150.00	460.00
10/20/2017	MRK	Review comments of L. Despina regarding draft of REDACTED	0.20	1,075.00	215.00
10/20/2017	MRK	Revision of REDACTED	1.40	1,075.00	1,505.00
10/20/2017	MRK	Email to Z. Zwillinger regarding revision of REDACTED	0.40	1,075.00	430.00

The Commonwealth of Puerto Rico  
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Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2017	MRK	Telephone conference with Z. Zwillinger regarding revised draft of REDACTED	0.20	1,075.00	215.00
10/20/2017	MRK	Email to L. Despins regarding REDACTED	0.20	1,075.00	215.00
10/20/2017	ZSZ	Revise REDACTED (5.5); call with M. Kahn regarding mediation statement draft (.2); correspond with L. Despins regarding mediation statement draft (.2); draft cover letter to Judge Houser (Mediation Team Leader) for mediation statement (.1)	6.00	865.00	5,190.00
10/26/2017	LAD4	Telephone conference with S. Kirpalani (Quinn Emanuel) regarding settlement structure (.40); telephone conference with Judge Houser regarding mediation of Commonwealth issues (.30)	0.70	1,300.00	910.00
10/27/2017	JRB	Review mediation statements	0.70	1,150.00	805.00
10/28/2017	AB21	Review intralinks site regarding materials related REDACTED (0.4); correspond with Z. Zwillinger regarding same (0.1)	0.50	1,025.00	512.50
10/28/2017	MRK	Review REDACTED	1.80	1,075.00	1,935.00
10/29/2017	JRB	Review REDACTED	0.80	1,150.00	920.00
<b>Subtotal: B191 General Litigation</b>			<b>87.60</b>		<b>91,124.00</b>
<b>B231 Security Document Analysis</b>					
10/15/2017	MRK	Email to Z. Zwillinger and A. Bongartz regarding REDACTED	0.30	1,075.00	322.50
10/15/2017	MRK	Analysis regarding REDACTED	2.30	1,075.00	2,472.50
10/15/2017	MRK	Analyze relationship between REDACTED	2.20	1,075.00	2,365.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2142415

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/16/2017	AB21	Correspond with D. Barron and Z. Zwilling regarding REDACTED	0.10	1,025.00	102.50
10/16/2017	ZSZ	Analyze issues regarding REDACTED	0.50	865.00	432.50
10/18/2017	MRK	Review REDACTED	0.40	1,075.00	430.00
<b>Subtotal: B231 Security Document Analysis</b>			<b>5.80</b>		<b>6,125.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

10/06/2017	LAD4	Review mediation notes and briefs to prepare for call with Judge Houser regarding mediation (.30); handle call with Judge Houser and M. Feldman (Willkie) regarding mediation (.50); draft email to M. Bienenstock (Proskauer) and J. Rapisardi (O'Melveny) regarding same (.40)	1.20	1,300.00	1,560.00
10/06/2017	MEC5	Review notes to prepare for Judge Houser call (.1); call with Judge Houser, S. Uhland (O'Melveny) and N. Mitchell (Greenberg) and creditor working group regarding mediation issues (.5); prepare notes regarding same (.4)	1.00	1,160.00	1,160.00
10/13/2017	LAD4	Call with Judge Houser (Mediation Team Leader) and M. Feldman (Willkie) regarding report of meeting/progress regarding scope of REDACTED	0.40	1,300.00	520.00
10/21/2017	LAD4	Call Judge Houser, M. Feldman (Willkie) and Bettina White (Alvarez) regarding REDACTED (.90); telephone conference with M. Feldman regarding post-mortem/next steps (.20)	1.10	1,300.00	1,430.00
10/26/2017	JRB	Correspondence with L. Despins and M. Feldman (Willkie) regarding REDACTED	0.40	1,150.00	460.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2142415

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/26/2017	LAD4	Telephone conference with Judge Houser and M. Feldman (Willkie) regarding mediation and related scheduling	0.40	1,300.00	520.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>4.50</b>		<b>5,650.00</b>
<b>Total</b>			<b>107.00</b>		<b>112,652.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	8.40	1,300.00	10,920.00
AVT2	Andrew V. Tenzer	Partner	1.00	1,200.00	1,200.00
JRB	James R. Bliss	Partner	28.00	1,150.00	32,200.00
JBW4	James B. Worthington	Partner	0.60	1,050.00	630.00
MEC5	Michael E. Comerford	Of Counsel	4.20	1,160.00	4,872.00
AB21	Alex Bongartz	Of Counsel	9.10	1,025.00	9,327.50
ZSZ	Zachary S. Zwilling	Associate	22.70	865.00	19,635.50
SM29	Shlomo Maza	Associate	4.60	785.00	3,611.00
MRK	Marguerite R. Kahn	Special Counsel	28.00	1,075.00	30,100.00
JK21	Jocelyn Kuo	Paralegal	0.40	390.00	156.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/15/2017	Westlaw			335.34
10/18/2017	Westlaw			68.17
10/30/2017	Westlaw			6.66
10/16/2017	Computer Search (Other)			2.70
<b>Total Costs incurred and advanced</b>				<b>\$412.87</b>

<b>Current Fees and Costs</b>	<b>\$113,064.87</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$113,064.87</b>



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Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142417

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### Creditors' Committee Meetings

PH LLP Client/Matter # 96395-00012  
Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$109,555.00

**Current Fees and Costs Due**

**\$109,555.00**

**Total Balance Due - Due Upon Receipt**

**\$109,555.00**

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**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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December 20, 2017

Please Refer to  
Invoice Number: 2142417

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

#### **Creditors' Committee Meetings**

PH LLP Client/Matter # 96395-00012  
Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$109,555.00

**Current Fees and Costs Due**

**\$109,555.00**

**Total Balance Due - Due Upon Receipt**

**\$109,555.00**

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Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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New York, NY 10036

December 20, 2017  
Please Refer to  
Invoice Number: 2142417

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Creditors' Committee Meetings** **\$109,555.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
10/02/2017	AB21	Revise agenda for Committee call	0.20	1,025.00	205.00
10/02/2017	DEB4	Draft agenda for next Committee meeting (0.4); correspond with A. Bongartz regarding same (0.1); correspond with L. Despina regarding same (0.1); revise same (0.1); prepare documents for Committee for next Committee meeting (0.2); correspond with L. Despina regarding same (0.1)	1.00	715.00	715.00
10/03/2017	AB21	Prepare notes for Committee call (0.3); telephone conference with L. Despina, D. Barron and Committee regarding case update, recent developments, and next steps (1.0); follow-up correspondence with Committee regarding same (0.2)	1.50	1,025.00	1,537.50
10/03/2017	DEB4	Review agenda and referenced documents in preparation for committee meeting (0.3); attend committee meeting (1.0)	1.30	715.00	929.50

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2142417

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	LAD4	Review agenda and related documents to prepare for committee call (.70); handle call with full committee (1.0)	1.70	1,300.00	2,210.00
10/03/2017	MEC5	Attend portion of Committee call telephonically regarding updates and next steps for Committee	0.80	1,160.00	928.00
10/05/2017	DEB4	Draft committee meeting minutes (0.8); correspond with M. Comerford regarding revisions to same (0.1); revise same (0.2)	1.10	715.00	786.50
10/05/2017	MEC5	Review Committee minutes for 10/3, 9/19 and 9/13 (.3); provide comments to D. Barron regarding same (.2)	0.50	1,160.00	580.00
10/09/2017	AB21	Revise agenda for Committee call (0.2); correspond with Committee regarding same (0.1)	0.30	1,025.00	307.50
10/09/2017	DEB4	Draft Committee meeting agenda (0.3); review agenda and referenced documents in preparation for next committee meeting (0.2)	0.50	715.00	357.50
10/10/2017	AB21	Participate in Committee update call with L. Despina and D. Barron (0.6); prepare notes for same (0.2)	0.80	1,025.00	820.00
10/10/2017	AVT2	Weekly committee call with L. Despina, C. Flaton (Zolfo Cooper), and M. Comerford	0.60	1,200.00	720.00
10/10/2017	DEB4	Review agenda and referenced documents in preparation for committee meeting (0.3); attend committee meeting (0.6)	0.90	715.00	643.50
10/10/2017	LAP	Attend portion of committee call with L. Despina	0.50	1,275.00	637.50
10/10/2017	LAD4	Review agenda and pending motions to prepare for full committee call (.50); handle same (.60)	1.10	1,300.00	1,430.00
10/10/2017	MEC5	Call with Committee, L. Despina, A. Bongartz, and C. Flaton (Zolfo Cooper) regarding updates and next steps for Committee matters	0.60	1,160.00	696.00
10/11/2017	AB21	Correspond with L. Despina and Committee regarding Committee call	0.10	1,025.00	102.50
10/15/2017	AB21	Revise agenda for Committee update call	0.10	1,025.00	102.50



The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2142417

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/15/2017	DEB4	Draft committee meeting agenda	0.30	715.00	214.50
10/16/2017	AB21	Correspond with L. Despina regarding preparation for Committee update call	0.40	1,025.00	410.00
10/16/2017	DEB4	Phone calls to L. Vazquez and H. Gonzalez (Peerless) and J. Cardona (counsel to Peerless) regarding Committee meeting (0.1); correspond with A. Bongartz regarding same (0.1)	0.20	715.00	143.00
10/16/2017	MEC5	Correspond with A. Bongartz regarding Committee agenda and related updates for Committee call	0.20	1,160.00	232.00
10/17/2017	AB21	Prepare outline for Committee call (0.3); participate in Committee call with L. Despina and D. Barron (1.3)	1.60	1,025.00	1,640.00
10/17/2017	AVT2	Weekly call with committee, L. Despina, M. Comerford (partial), D. Barron, and A. Bongartz	1.30	1,200.00	1,560.00
10/17/2017	DEB4	Attend committee meeting	1.30	715.00	929.50
10/17/2017	DEB4	Review documents (agenda and related pleadings) in preparation for committee meeting	0.20	715.00	143.00
10/17/2017	LAD4	Telephone conference with A. Velazquez (SEIU) regarding fee sub-committee report (.30); review pending issues to prepare for Committee meeting (.60); handle full committee meeting (1.30)	2.20	1,300.00	2,860.00
10/17/2017	MEC5	Attend portion of committee call regarding updates and Committee issues in pending motions	1.00	1,160.00	1,160.00
10/20/2017	AB21	Revise agenda for October 26 in-person Committee meeting (0.2); correspond with L. Despina and C. Flaton (Zolfo Cooper) regarding same (0.2)	0.40	1,025.00	410.00
10/20/2017	DEB4	Draft committee meeting minutes	0.90	715.00	643.50
10/20/2017	LAD4	Telephone conference with A. Velazquez (SEIU) regarding agenda for all hands meeting (.50); revise same (.40)	0.90	1,300.00	1,170.00

The Commonwealth of Puerto Rico  
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Invoice No. 2142417

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/21/2017	AB21	Telephone conference with L. Despina regarding presentation for October 26 Committee meeting (0.4); prepare notes for same (0.3)	0.70	1,025.00	717.50
10/21/2017	LAD4	Prepare long form agenda for 10/26 all hands Committee meeting (1.40); call A. Bongartz regarding same (.40)	1.80	1,300.00	2,340.00
10/22/2017	AB21	Prepare presentation to Committee for October 26 meeting (3.4); telephone conference with S. Maza and D. Barron regarding same (0.4); correspond with R. Vohra regarding same (0.1)	3.90	1,025.00	3,997.50
10/22/2017	DEB4	Draft committee meeting minutes	0.80	715.00	572.00
10/22/2017	DEB4	Conference with S. Maza and A. Bongartz regarding presentation for next committee meeting	0.40	715.00	286.00
10/22/2017	DEB4	Prepare slides for upcoming committee meeting	3.40	715.00	2,431.00
10/22/2017	SM29	Call with A. Bongartz and D. Barron regarding presentation for October 26, 2017 Committee meeting (.4); prepare same (2.5)	2.90	785.00	2,276.50
10/23/2017	AB21	Prepare PowerPoint presentation for October 26 Committee meeting (4.5); telephone conferences with R. Vohra regarding same (0.1); correspond with S. Maza regarding same (0.4); correspond with L. Despina regarding same (0.1)	5.10	1,025.00	5,227.50
10/23/2017	DEB4	Correspond with A. Bongartz regarding slides for committee meeting	0.10	715.00	71.50
10/23/2017	MEC5	Correspond with A. Bongartz regarding slides for Committee meeting (.1); draft slides regarding same (.7)	0.80	1,160.00	928.00
10/23/2017	RV1	Telephone calls with A. Bongartz regarding PowerPoint slides for upcoming Committee meeting (.1); draft same (1.4); emails with A. Bongartz regarding same (.1)	1.60	650.00	1,040.00
10/23/2017	SM29	Prepare presentation for October 26, 2017 Committee meeting	7.10	785.00	5,573.50

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2142417

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/24/2017	AB21	Revise PowerPoint presentation for October 26 Committee meeting (3.2); correspond with L. Despina regarding same (0.2); telephone conferences with J. Bliss regarding same (0.2); correspond with S. Maza regarding same (0.2); correspond with M. Comerford regarding same (0.1); correspond with R. Vohra regarding same (0.1); correspond with C. Flaton (Zolfo Cooper) regarding same (0.1); telephone conference with A. Anses (CST Law) regarding summary of emergency legislation for Committee presentation (0.2)	4.30	1,025.00	4,407.50
10/24/2017	DEB4	Conference with L. Vazquez (Peerless) regarding upcoming committee meeting (0.1); correspond with A. Bongartz regarding same (0.1)	0.20	715.00	143.00
10/24/2017	JRB	Conferences with A. Bongartz regarding presentation for October 26, 2017 Committee meeting (.2); correspond with A. Bongartz regarding same (.2)	0.40	1,150.00	460.00
10/24/2017	MEC5	Draft slides for Committee meeting regarding updates in case (.9); revise same (.6)	1.50	1,160.00	1,740.00
10/24/2017	RV1	Draft PowerPoint slides for 10/26 Committee meeting	0.80	650.00	520.00
10/24/2017	SM29	Prepare presentation for October 26, 2017 Committee meeting	0.50	785.00	392.50
10/25/2017	AB21	Revise presentation for in-person Committee meeting (2.8); correspond with L. Despina regarding same (0.5); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.2); correspond with Committee regarding upcoming in-person Committee meeting (0.3)	3.80	1,025.00	3,895.00
10/25/2017	DEB4	Correspond with A. Bongartz regarding Committee meeting preparation (0.1); calls with A. Castro (PR Hospital Supply), P. O'Neill (O'Neil and Gilmore) regarding meeting questions (0.1)	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2142417

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/25/2017	LAD4	Telephone conference with M. Richard (AFT) regarding in person Committee meeting (.20); telephone conference with L. Sepulvado (Sepulvado & Maldonado) regarding same (.20); prepare power point presentation for Committee (1.70)	2.10	1,300.00	2,730.00
10/26/2017	AB21	Attend in-person Committee meeting regarding case update and strategy with L. Despina, C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) (5.5); review notes to prepare for same (0.3); follow-up debriefing with L. Despina regarding same, including next steps for Committee (0.5); draft summary of Committee case strategy and next steps (1.3)	7.60	1,025.00	7,790.00
10/26/2017	DEB4	Listen to portion of Committee meeting telephonically and take notes regarding action items	4.40	715.00	3,146.00
10/26/2017	DEB4	Draft minutes for most recent committee meeting	0.90	715.00	643.50
10/26/2017	LAD4	Review agenda and related pending motions and outstanding issues to prepare for Committee meeting (1.20); handle in person Committee meeting at Paul Hastings (5.50)	6.70	1,300.00	8,710.00
10/26/2017	MEC5	Participate in portion of Committee meeting telephonically	2.00	1,160.00	2,320.00
10/26/2017	RV1	Prepare materials for in person Committee meeting	0.40	650.00	260.00
10/27/2017	DEB4	Correspond with L. Despina regarding committee meeting minutes (0.1); revise same (2.8)	2.90	715.00	2,073.50
10/29/2017	DEB4	Correspond with L. Despina regarding committee meeting issues (0.1); draft minutes for October 26 meeting (3.7)	3.80	715.00	2,717.00
10/30/2017	AB21	Revise agenda for Committee call (0.3); review by-laws in preparation for Committee call (0.3); draft presentation to Committee regarding Oversight Board authority under PROMESA (2.5); correspond with L. Despina regarding same (0.1)	3.20	1,025.00	3,280.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2142417

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	DEB4	Revise draft minutes for in-person Committee meeting (0.7); draft agenda for next telephonic Committee meeting (0.6)	1.30	715.00	929.50
10/30/2017	LAD4	Prepare PowerPoint presentation to committee regarding PREPA CTO motion (.90); telephone conference with L. Krueger (DriveTrain) regarding PREPA CTO motion (.30)	1.20	1,300.00	1,560.00
10/31/2017	AB21	Revise presentation for Committee regarding Oversight Board authority under PROMESA (1.4); correspond with L. Despina regarding same (0.1); correspond with Committee regarding upcoming Committee call, including updated agenda (0.3); revise agenda for Committee call (0.1); correspond with L. Despina regarding same (0.1); prepare for Committee update call, including reviewing timeline of upcoming deadlines, pleadings related to request for 90-day stay, Kobre & Kim initial report, and Oversight Board presentation on Fiscal Plan process (1.9); telephone conference with Committee, L. Despina, and D. Barron regarding case update, recent developments, and next steps for Committee (1.5)	5.40	1,025.00	5,535.00
10/31/2017	DEB4	Correspond with R. Morales (Genesis) regarding Committee minutes (0.1); correspond with Mark Richard (AFI) regarding same (0.1)	0.20	715.00	143.00
10/31/2017	DEB4	Attend committee meeting (1.5); review agenda and referenced documents in preparation for same (0.9)	2.40	715.00	1,716.00
10/31/2017	LAD4	Prepare outline and notes for Committee call (.40); handle same (1.50)	1.90	1,300.00	2,470.00
10/31/2017	LAD4	Continue mark-up of portion of Committee presentation regarding N. Zamot motion	0.70	1,300.00	910.00

The Commonwealth of Puerto Rico  
96395-00012  
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Page 8

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2017	SM29	Participate in portion of Committee call regarding section 1102 and retention of agents	0.30	785.00	235.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>112.20</b>		<b>109,555.00</b>
<b>Total</b>			<b>112.20</b>		<b>109,555.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	20.30	1,300.00	26,390.00
LAP	Leslie A. Plaskon	Partner	0.50	1,275.00	637.50
AVT2	Andrew V. Tenzer	Partner	1.90	1,200.00	2,280.00
JRB	James R. Bliss	Partner	0.40	1,150.00	460.00
MEC5	Michael E. Comerford	Of Counsel	7.40	1,160.00	8,584.00
AB21	Alex Bongartz	Of Counsel	39.40	1,025.00	40,385.00
SM29	Shlomo Maza	Associate	10.80	785.00	8,478.00
DEB4	Douglass E. Barron	Associate	28.70	715.00	20,520.50
RV1	Ravi Vohra	Associate	2.80	650.00	1,820.00

<b>Current Fees and Costs</b>	<b>\$109,555.00</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$109,555.00</b>

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200 Park Avenue, New York, NY 10166-3205  
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Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142418

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **Rule 2004 Investigations**

PH LLP Client/Matter # 96395-00013  
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$4,628.50
Costs incurred and advanced	285.59
<b>Current Fees and Costs Due</b>	<b>\$4,914.09</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$4,914.09</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
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ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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Times Square Tower  
7 Times Square  
New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142418

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### Rule 2004 Investigations

PH LLP Client/Matter # 96395-00013  
Luc A. Despins

Legal fees for professional services for the period ending October 31, 2017	\$4,628.50
Costs incurred and advanced	285.59
<b>Current Fees and Costs Due</b>	<b>\$4,914.09</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$4,914.09</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Rule 2004 Investigations** **\$4,628.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
10/31/2017	BRG	Call with P. Possinger (Proskauer) and L. Despina regarding joint status report regarding Committee's proposed Rule 2004 examination	0.30	785.00	235.50
10/31/2017	LAD4	Meet and confer regarding status report to court with P. Possinger (Proskauer) and S. Cooper	0.30	1,300.00	390.00
10/31/2017	SWC2	Participate in meet and confer with P. Possinger (Proskauer) and L. Despina regarding joint status report to court concerning proposed committee Rule 2004 examination	0.30	1,125.00	337.50
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>0.90</b>		<b>963.00</b>

The Commonwealth of Puerto Rico  
96395-00013  
Invoice No. 2142418

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B261 Investigations</b>					
10/19/2017	DEB4	Correspond with L. Despina and J. Bliss regarding Judge Dein's order on Rule 2004 motions (0.1); correspond with A. Bongartz regarding same (0.1)	0.20	715.00	143.00
10/25/2017	BRG	Review investigation announcement by Oversight Board (.2); correspond with S. Cooper and J. Worthington regarding same (.2)	0.40	785.00	314.00
10/25/2017	DEB4	Correspond with B. Gray regarding Oversight Board investigatory subcommittee resolution	0.30	715.00	214.50
10/25/2017	SWC2	Review Oversight Board announcement concerning investigation status	0.10	1,125.00	112.50
10/26/2017	SWC2	Revise joint status report to court concerning Rule 2004 motion regarding financial institutions	0.10	1,125.00	112.50
10/27/2017	DEB4	Correspond with L. Despina regarding Local Rule on Rule 2004 meet and confer and order from Judge Dein related to same	0.10	715.00	71.50
10/30/2017	SWC2	Review draft confidentiality agreement proposed by Oversight Board regarding sharing investigatory material	0.50	1,125.00	562.50
10/30/2017	SWC2	Review first report by Oversight Board investigator at Kobre & Kim	0.80	1,125.00	900.00
10/31/2017	BRG	Correspond with S. Cooper and L. Despina regarding Rule 2004 discovery	0.10	785.00	78.50
10/31/2017	BRG	Prepare Committee position for status report to court on Rule 2004 examination	0.90	785.00	706.50
10/31/2017	SWC2	Correspond with B. Gray regarding proposed joint status report	0.20	1,125.00	225.00
10/31/2017	SWC2	Email correspondence with L. Despina regarding proposed joint status report on financial institutions' Rule 2004 motion	0.20	1,125.00	225.00
<b>Subtotal: B261 Investigations</b>			<b>3.90</b>		<b>3,665.50</b>
<b>Total</b>			<b>4.80</b>		<b>4,628.50</b>

The Commonwealth of Puerto Rico  
96395-00013  
Invoice No. 2142418

Page 3

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	0.30	1,300.00	390.00
SWC2	Samuel W. Cooper	Partner	2.20	1,125.00	2,475.00
BRG	Bradley R. Gray	Associate	1.70	785.00	1,334.50
DEB4	Douglass E. Barron	Associate	0.60	715.00	429.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/19/2017	Lexis/On Line Search			0.49
10/19/2017	Westlaw			113.62
10/23/2017	Westlaw			45.45
10/27/2017	Westlaw			45.45
10/28/2017	Westlaw			22.71
10/29/2017	Westlaw			45.45
10/19/2017	Computer Search (Other)			1.62
10/27/2017	Computer Search (Other)			2.70
10/30/2017	Computer Search (Other)			8.10

<b>Total Costs incurred and advanced</b>				<b>\$285.59</b>
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<b>Current Fees and Costs</b>	<b>\$4,914.09</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$4,914.09</b>
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New York, NY 10036

December 20, 2017

Please Refer to  
Invoice Number: 2142419

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Constitutional Issues

PH LLP Client/Matter # 96395-00014  
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$36,526.00
Costs incurred and advanced	0.18
<b>Current Fees and Costs Due</b>	<b>\$36,526.18</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$36,526.18</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### Constitutional Issues

PH LLP Client/Matter # 96395-00014  
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2017	\$36,526.00
Costs incurred and advanced	0.18
<b>Current Fees and Costs Due</b>	<b>\$36,526.18</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$36,526.18</b>

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PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Constitutional Issues** **\$36,526.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
10/02/2017	SBK	Review scheduling order for briefing of Appointments Clause issue	0.10	1,150.00	115.00
10/02/2017	SBK	Correspondence with L. Despina regarding Appointments Clause hearing	0.10	1,150.00	115.00
10/27/2017	NDM2	Revise objection to Aurelius brief on Appointments Clause	1.30	995.00	1,293.50
10/27/2017	NDM2	Email regarding Aurelius brief with L. Despina	0.30	995.00	298.50
10/27/2017	SU3	Review constitutional issues on interplay of contract clause and taking clause issues	0.20	1,025.00	205.00
10/30/2017	AD20	Revise objection to Aurelius motion to dismiss	1.00	280.00	280.00
10/30/2017	EE3	Research Congressional records related to Senate confirmations	2.00	295.00	590.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2142419

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	EB17	Correspondence with E. Elliott regarding congressional record for brief regarding Appointment Clause	0.40	650.00	260.00
10/30/2017	EB17	Analyze appointment process for original Puerto Rico military governor	1.50	650.00	975.00
10/30/2017	NDM2	Revise objection to Aurelius motion regarding Appointments Clause	2.30	995.00	2,288.50
10/30/2017	SBK	Correspondence with N. Mollen regarding Oversight Board brief opposing Aurelius motion on Appointments Clause	0.10	1,150.00	115.00
10/31/2017	AD20	Revise objection to Aurelius motion to dismiss	2.10	280.00	588.00
10/31/2017	NDM2	Revisions to Aurelius objection (2.0); email with A. Doherty regarding same (.1)	2.10	995.00	2,089.50
		<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>	<b>13.50</b>		<b>9,213.00</b>
<b>B191 General Litigation</b>					
10/01/2017	SU3	Comment on mediation statement insert on REDACTED	0.20	1,025.00	205.00
10/02/2017	NDM2	Prepare portion of REDACTED (2.5); analyze REDACTED for mediation statement (2.2); analyze issues regarding REDACTED (1.8)	6.50	995.00	6,467.50
10/02/2017	SU3	Revise portions of draft REDACTED ED	0.60	1,025.00	615.00
10/03/2017	NDM2	Review contract clause issues regarding COFINA dispute (2.3); review REDACTED (2.1); prepare REDACTED (2.5)	6.90	995.00	6,865.50
10/03/2017	SBK	Correspond with N. Mollen regarding REDACTED	0.30	1,150.00	345.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2142419

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2017	SBK	Revise REDACTED	0.80	1,150.00	920.00
10/04/2017	NDM2	Prepare insert regarding REDACTED	2.30	995.00	2,288.50
10/12/2017	SU3	Review REDACTED	0.20	1,025.00	205.00
10/17/2017	NDM2	Prepare mediation statement insert regarding REDACTED	2.40	995.00	2,388.00
10/17/2017	NDM2	Correspond with J. Bliss regarding REDACTED	0.30	995.00	298.50
10/17/2017	NDM2	Analyze issues regarding abstention for mediation statement	2.50	995.00	2,487.50
10/17/2017	NDM2	Telephone calls with S. Kinnaird and S. Unger regarding REDACTED	0.20	995.00	199.00
10/17/2017	SU3	Follow up calls with N. Mollen regarding REDACTED	0.20	1,025.00	205.00
10/17/2017	SU3	Analyze REDACTED	0.60	1,025.00	615.00
10/17/2017	SBK	Conferences with N. Mollen and S. Unger regarding REDACTED	0.20	1,150.00	230.00
10/17/2017	SBK	Review REDACTED	0.30	1,150.00	345.00
<b>Subtotal: B191 General Litigation</b>			<b>24.50</b>		<b>24,679.50</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

10/27/2017	SBK	Telephone call with M. Harris (Proskauer) regarding Appointments Clause briefing	0.20	1,150.00	230.00
10/30/2017	NDM2	Email with M. Harris (Proskauer) and S. Kinnaird regarding revisions to Committee brief on Appointment Clause	2.30	995.00	2,288.50



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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	SBK	Correspondence with M. Harris (Proskauer) regarding proposed revisions to Committee brief on Appointments Clause	0.10	1,150.00	115.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>2.60</b>		<b>2,633.50</b>
<b>Total</b>			<b>40.60</b>		<b>36,526.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SBK	Stephen B. Kinnaird	Partner	2.20	1,150.00	2,530.00
SU3	Sean Unger	Partner	2.00	1,025.00	2,050.00
NDM2	Neal D. Mollen	Partner	29.40	995.00	29,253.00
EB17	Emily E. Batt	Associate	1.90	650.00	1,235.00
AD20	Allison Doherty	Paralegal	3.10	280.00	868.00
EE3	Elizabeth Elliott	Other Timekeeper	2.00	295.00	590.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/02/2017	Computer Search (Other)			0.18
<b>Total Costs incurred and advanced</b>				<b>\$0.18</b>

<b>Current Fees and Costs</b>	<b>\$36,526.18</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$36,526.18</b>



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December 20, 2017

Please Refer to  
Invoice Number: 2142420

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$73,056.00

**Current Fees and Costs Due**

**\$73,056.00**

**Total Balance Due - Due Upon Receipt**

**\$73,056.00**

---

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

**Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services  
for the period ending October 31, 2017

\$73,056.00

**Current Fees and Costs Due**

**\$73,056.00**

**Total Balance Due - Due Upon Receipt**

**\$73,056.00**

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending October 31, 2017

**Rule 2004 (Whitefish)** **\$73,056.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
10/30/2017	ACS1	Serve Whitefish Rule 2004 Motion	2.90	390.00	1,131.00
<b>Subtotal: B110 Case Administration</b>			<b>2.90</b>		<b>1,131.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

10/27/2017	LAD4	Telephone conference with N. Mitchell (Greenberg) and M. Comerford regarding Whitefish Rule 2004 motion	0.40	1,300.00	520.00
10/27/2017	MEC5	Call with N. Mitchell (Greenberg) and L. Despina regarding Whitefish Energy contract issues	0.40	1,160.00	464.00
10/30/2017	LAD4	Telephone conference with P. Friedman (O'Melveny) regarding N. Zamot issue	0.40	1,300.00	520.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>1.20</b>		<b>1,504.00</b>

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Invoice No. 2142420

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B261 Investigations</b>					
10/25/2017	RV1	Correspond with A. Bongartz regarding Governor Rosselló's remarks with respect to the Whitefish Energy contract	0.10	650.00	65.00
10/26/2017	BRG	Review materials and information pertaining to Whitefish-PREPA contract for purposes of preparing Rule 2004 motion	0.80	785.00	628.00
10/26/2017	JBW4	Correspond with S. Cooper regarding Rule 2004 motion on Whitefish contract	0.30	1,050.00	315.00
10/26/2017	LAD4	Telephone conference with S. Cooper regarding Rule 2004 motion regarding Whitefish (.20); analyze topics/targets regarding same (1.2)	1.40	1,300.00	1,820.00
10/26/2017	RK15	Research related to background information of relevant entities and individuals for motion for Rule 2004 examination of Whitefish	2.20	585.00	1,287.00
10/26/2017	SWC2	Telephone conference with L. Despina regarding Whitefish-PREPA contract	0.20	1,125.00	225.00
10/26/2017	SWC2	Initial review of publicly available material regarding Whitefish-PREPA contract	1.10	1,125.00	1,237.50
10/26/2017	SWC2	Correspond with B. Gray regarding documents to prepare for Whitefish Rule 2004 examination	0.30	1,125.00	337.50
10/27/2017	BRG	Prepare Rule 2004 motion for examinations of Whitefish and PREPA (9.9); call with L. Despina and S. Cooper regarding Rule 2004 motion regarding Whitefish contract and PREPA (.2)	10.10	785.00	7,928.50
10/27/2017	DEB4	Review media reports regarding Whitefish contract (0.3); correspond with L. Despina regarding same (0.1)	0.40	715.00	286.00
10/27/2017	JBW4	Correspond with S. Cooper regarding Rule 2004 procedures motion on Whitefish contract	0.30	1,050.00	315.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2142420

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/27/2017	LAD4	Telephone conference with J. Casillas (CST Law) regarding Whitefish Rule 2004 motion (.40); emails to S. Cooper regarding same (.90); telephone conference with S. Kirpalani (Quinn Emanuel) regarding same (.60); analyze topics for Whitefish Rule 2004 document productions and targets (1.40); call B. Gray and S. Cooper regarding topics for Whitefish Rule 2004 motion (.20); calls with S. Cooper regarding Whitefish Rule 2004 motion topics and related issues (.20); calls/email to E. Toomey (Foley & Lardner) regarding Rule 2004 motion (.50)	4.20	1,300.00	5,460.00
10/27/2017	MEC5	Review Whitefish contract in connection with Committee issues and questions	1.40	1,160.00	1,624.00
10/27/2017	RK15	Review background information of relevant entities and individuals for motion for Rule 2004 examination of Whitefish	1.90	585.00	1,111.50
10/27/2017	RK15	Review Whitefish-PREPA contract for motion for Rule 2004 examination of Whitefish	0.40	585.00	234.00
10/27/2017	RK15	Draft document requests related to discovery motion for Rule 2004 examination of Whitefish	4.40	585.00	2,574.00
10/27/2017	RK15	Correspond with L. Despina regarding revisions to document requests for motion for Rule 2004 examination of Whitefish	0.10	585.00	58.50
10/27/2017	SWC2	Telephone conference with L. Despina and B. Gray on Rule 2004 motion on PREPA/Whitefish	0.20	1,125.00	225.00
10/27/2017	SWC2	Telephone conferences with L. Despina on PREPA/Whitefish Rule 2004 motion	0.20	1,125.00	225.00
10/27/2017	SWC2	Review further reported developments concerning Whitefish contract and impending investigations	1.20	1,125.00	1,350.00
10/27/2017	SWC2	Correspond with R. Kilpatrick about additional supporting documents for Rule 2004 motion on PREPA/Whitefish	0.20	1,125.00	225.00
10/27/2017	SWC2	Telephone conference with B. Kuchin (Quinn Emanuel) on executive privilege issue	0.50	1,125.00	562.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2142420

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/27/2017	SWC2	Revise Rule 2004 motion on PREPA/Whitefish	3.70	1,125.00	4,162.50
10/27/2017	SWC2	Draft discovery requests to PREPA and Whitefish	1.90	1,125.00	2,137.50
10/27/2017	SWC2	Review Whitefish-PREPA contract	1.00	1,125.00	1,125.00
10/28/2017	BRG	Prepare motion for Rule 2004 discovery as to Whitefish and PREPA	6.20	785.00	4,867.00
10/28/2017	LAD4	Revise drafts of motions and related exhibits for Rule 2004 examination regarding Whitefish	2.10	1,300.00	2,730.00
10/28/2017	RK15	Review news stories related to approval of relevant contract for motion for Rule 2004 examination of Whitefish and PREPA	1.10	585.00	643.50
10/28/2017	RK15	Revise motion for Rule 2004 examination of Whitefish and PREPA	0.60	585.00	351.00
10/28/2017	RK15	Revise document requests attached as exhibits to motion for Rule 2004 examination of Whitefish and PREPA	0.40	585.00	234.00
10/28/2017	SWC2	Revise discovery requests to Whitefish and PREPA	0.60	1,125.00	675.00
10/28/2017	SWC2	Email correspondence with L. Despina and B. Gray on Whitefish/PREPA matter	0.60	1,125.00	675.00
10/28/2017	SWC2	Review information concerning Whitefish/PREPA and related contract	0.90	1,125.00	1,012.50
10/28/2017	SWC2	Revise Whitefish/PREPA Rule 2004 motion	1.60	1,125.00	1,800.00
10/29/2017	AVT2	Comment on draft Whitefish Rule 2004 motion	0.40	1,200.00	480.00
10/29/2017	BRG	Revise draft Rule 2004 motion for discovery of Whitefish and PREPA to reflect contract cancellation and comments from L. Despina	6.30	785.00	4,945.50
10/29/2017	JBW4	Review draft Rule 2004 motion regarding Whitefish issues	0.40	1,050.00	420.00
10/29/2017	LAD4	Call E. Toomey (Foley & Lardner) regarding Whitefish Rule 2004 motion (.40); call S. Cooper regarding same (.20); final edits to Rule 2004 motion regarding Whitefish (.90)	1.50	1,300.00	1,950.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2142420

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/29/2017	RK15	Review background news stories for motion for Whitefish Rule 2004 examination	0.20	585.00	117.00
10/29/2017	RK15	Draft motion for Rule 2004 examination of Whitefish	3.20	585.00	1,872.00
10/29/2017	SWC2	Review latest material (via news articles and pleadings) concerning Whitefish-PREPA contract	0.80	1,125.00	900.00
10/29/2017	SWC2	Telephone conference with L. Despins regarding consultation with Whitefish counsel at Foley	0.20	1,125.00	225.00
10/29/2017	SWC2	Revise Rule 2004 Whitefish/PREPA motion in response to potential contract cancellation	1.40	1,125.00	1,575.00
10/30/2017	AB21	Review draft Rule 2004 motion regarding Whitefish contract (0.4); correspond with B. Gray regarding same (0.3)	0.70	1,025.00	717.50
10/30/2017	BRG	Revise Rule 2004 motion for discovery related to Whitefish and PREPA	3.70	785.00	2,904.50
10/30/2017	LAD4	Meet and confer S. Cooper and E. Toomey (Foley & Lardner) regarding Rule 2004 motion (.20); call with S. Cooper regarding same (.10)	0.30	1,300.00	390.00
10/30/2017	MEC5	Review articles and documentation related to Whitefish contract (.4); review Rule 2004 motion regarding Whitefish contract (.5)	0.90	1,160.00	1,044.00
10/30/2017	RSK4	Review urgent motion of official committee of unsecured creditors for order authorizing discovery with respect to PREPA engagement of Whitefish Energy Holdings, LLC and urgent request for hearing (1.1); review cited authorities for same (1.6); correspond with B. Gray and R. Kilpatrick regarding same (.1); electronically file same (.4)	3.20	415.00	1,328.00
10/30/2017	RK15	Prepare exhibits for Rule 2004 motion for examination of Whitefish	0.30	585.00	175.50
10/30/2017	RK15	Draft motion for Rule 2004 examination of Whitefish	1.20	585.00	702.00
10/30/2017	SWC2	Revise Whitefish/PREPA Rule 2004 motion	1.00	1,125.00	1,125.00



The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2142420

Page 6

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2017	SWC2	Telephone conference with E. Toomey (Foley & Lardner) and L. Despins regarding Rule 2004 motion meet and confer	0.20	1,125.00	225.00
10/30/2017	SWC2	Analyze issues regarding Rule 2004 motion concerning Whitefish/PREPA related to position taken by Whitefish counsel	0.20	1,125.00	225.00
10/30/2017	SWC2	Correspond with B. Gray regarding anticipated responses of Whitefish/PREPA to Rule 2004 motion	0.30	1,125.00	337.50
10/30/2017	SWC2	Telephone conference with L. Despins regarding meet and confer with Whitefish counsel	0.10	1,125.00	112.50
10/31/2017	DFN2	Analyze Rule 2004 motion related to Whitefish (.1); correspond with B. Gray regarding same (.1)	0.20	715.00	143.00
<b>Subtotal: B261 Investigations</b>			<b>79.30</b>		<b>70,421.00</b>
<b>Total</b>			<b>83.40</b>		<b>73,056.00</b>

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2142420

Page 7

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	10.30	1,300.00	13,390.00
AVT2	Andrew V. Tenzer	Partner	0.40	1,200.00	480.00
SWC2	Samuel W. Cooper	Partner	18.40	1,125.00	20,700.00
JBW4	James B. Worthington	Partner	1.00	1,050.00	1,050.00
MEC5	Michael E. Comerford	Of Counsel	2.70	1,160.00	3,132.00
AB21	Alex Bongartz	Of Counsel	0.70	1,025.00	717.50
BRG	Bradley R. Gray	Associate	27.10	785.00	21,273.50
DEB4	Douglass E. Barron	Associate	0.40	715.00	286.00
DFN2	Daniel F. Newman	Associate	0.20	715.00	143.00
RV1	Ravi Vohra	Associate	0.10	650.00	65.00
RK15	Ryan N. Kilpatrick	Associate	16.00	585.00	9,360.00
RSK4	Rosetta S. Kromer	Paralegal	3.20	415.00	1,328.00
ACS1	Anne C. Suffern	Paralegal	2.90	390.00	1,131.00

**Current Fees and Costs** **\$73,056.00**

**Total Balance Due - Due Upon Receipt** **\$73,056.00**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145150

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$299,424.50
Costs incurred and advanced	9,394.01
<b>Current Fees and Costs Due</b>	<b>\$308,818.51</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$308,818.51</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

#### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145150

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$299,424.50
Costs incurred and advanced	9,394.01
<b>Current Fees and Costs Due</b>	<b>\$308,818.51</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$308,818.51</b>

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Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018  
Please Refer to  
Invoice Number: 2145150

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Official Comm. of Unsecured Creditors of Commonwealth of PR** **\$299,424.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/01/2017	AB21	Correspond with S. Maza, D. Barron, R. Vohra and M. Comerford regarding case status and pending matters (0.1); revise short term task list for Committee (0.2); correspond with L. Despina regarding same (0.1)	0.40	1,025.00	410.00
11/01/2017	JTG4	Emails with A. Bongartz regarding update on mediation, upcoming hearings, and matters to be discussed with committee members (4); review emails from L. Despina related to pending adversary proceedings and presentation to the committee on recent developments (2)	0.60	1,160.00	696.00
11/01/2017	JK21	Review title III docket sheets and adversary cases for calendar update (1.4); revise case calendar (0.8)	2.20	390.00	858.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/01/2017	LAD4	Emails to A. Bongartz regarding committee update on mediation, pending motions, and upcoming hearings (.30); email to A. Bongartz regarding related task lists (.20)	0.50	1,300.00	650.00
11/02/2017	AB21	Revise open issues list, including upcoming filing deadlines	0.50	1,025.00	512.50
11/02/2017	ACS1	Service of (1) Limited Joinder of Official Committee of Unsecured Creditors to (i) motion of National Public Finance Guarantee Corporation for entry of order pursuant to Bankruptcy Rule 2004 authorizing discovery; (ii) Joint Motion by Ad Hoc Group of General Obligation Bondholders, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Mutual Fund Group for Order Authorizing Rule 2004 Examination; and (iii) Ambac Assurance Corporation's motion for entry of order authorizing discovery under Bankruptcy Rule 2004 and (2) Objection of Official Committee of Unsecured Creditors to Urgent Motion of Financial Guaranty Insurance Company Regarding Proposed 90-Day Stay of All Litigation to Facilitate Recovery from Hurricanes Irma and Maria.	1.60	390.00	624.00
11/02/2017	ACS1	File Limited Joinder of Official Committee of Unsecured Creditors to (i) motion of National Public Finance Guarantee Corporation for entry of order pursuant to Bankruptcy Rule 2004 authorizing discovery; (ii) Joint Motion by Ad Hoc Group of General Obligation Bondholders, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Mutual Fund Group for Order Authorizing Rule 2004 Examination; and (iii) Ambac Assurance Corporation's motion for entry of order authorizing discovery under Bankruptcy Rule 2004.	0.30	390.00	117.00
11/02/2017	ACS1	Update case calendar based on recent filings relevant to Committee	1.10	390.00	429.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/02/2017	ACS1	File Objection of Official Committee of Unsecured Creditors to Urgent Motion of Financial Guaranty Insurance Company Regarding Proposed 90-Day Stay of All Litigation to Facilitate Recovery from Hurricanes Irma and Maria.	0.30	390.00	117.00
11/02/2017	ACS1	Review documents related to recently filed pleadings in order to update case calendar	1.30	390.00	507.00
11/02/2017	JK21	Review Spanish case and debt related news articles for information relevant to Committee as of November 1, 2017 to November 2, 2017	2.30	390.00	897.00
11/02/2017	JK21	Review title III docket sheets and adversary cases for calendar update (0.6); revise case calendar (0.2)	0.80	390.00	312.00
11/02/2017	JK21	Update parties in interest list for professionals and service	0.60	390.00	234.00
11/03/2017	ACS1	Review docket and pleadings in order to update case calendars	2.60	390.00	1,014.00
11/03/2017	ACS1	File Objection of Official Committee of Unsecured Creditors to Objection and Motion of Aurelius to Dismiss Title III Petition	0.30	390.00	117.00
11/03/2017	ACS1	File Status Report of Official Committee of Unsecured Creditors Regarding Creditors' Committee's Bankruptcy Rule 2004 Motion	0.20	390.00	78.00
11/03/2017	DEB4	Correspond with A. Bongartz regarding open Committee items and fiscal plan sessions	0.10	715.00	71.50
11/03/2017	JTG4	Review correspondence from L. Despina, M. Richard (AFT), and A. Bongartz regarding fiscal plan revisions, lobbyist meeting and recent pleadings	0.40	1,160.00	464.00
11/05/2017	AB21	Revise task list, including upcoming filing deadlines	0.90	1,025.00	922.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/2017	AB21	Correspond with L. Despina regarding Committee task list and open items (0.2); revise Committee task list (0.2); correspond with Committee members regarding by-laws (0.4); conference with M. Comerford, S. Maza, D. Barron and A. Hennigan regarding case update, open issues, and next steps (0.5); correspond with D. Rochkind regarding House committee hearing and meeting of government relations advisors in D.C. (0.1)	1.40	1,025.00	1,435.00
11/06/2017	ASH1	Meeting with M. Comerford, R. Vohra, A. Bongartz, and D. Barron to discuss case status, update, and pending issues	0.50	520.00	260.00
11/06/2017	ACS1	Review docket and pleadings in order to update case calendar	1.60	390.00	624.00
11/06/2017	DEB4	Correspond with committee members regarding updated Rule 2019 information	0.20	715.00	143.00
11/06/2017	DEB4	Conference with A. Bongartz, R. Vohra, S. Maza, A. Hennigan, and M. Comerford regarding Committee action items and next steps	0.50	715.00	357.50
11/06/2017	JTG4	Review emails from A. Gonzalez, M. Richard and A. Bongartz related to motion to strike filed by E. Sanchez (.2); review debt pricing presentation from S. Martinez (Zolfo Cooper) (.3); review email and documents from A. Bongartz regarding upcoming committee call, fiscal plan sessions and recent pleadings (.3)	0.80	1,160.00	928.00
11/06/2017	MEC5	Meeting with A. Bongartz, A. Hennigan, D. Barron and S. Maza regarding next steps and status of Committee matters	0.50	1,160.00	580.00
11/06/2017	SM29	Conference with M. Comerford, A. Bongartz, A. Hennigan, D. Barron regarding case update and pending matters	0.50	785.00	392.50



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	AB21	Correspond with S. Martinez (Zolfo Cooper) and C. Flaton (Zolfo Cooper) regarding meeting of government relations advisors in D.C. (0.1); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1); correspond with D. Rochkind and C. Miller regarding preparation for meeting of government relations advisors (0.4); telephone conference with D. Barron regarding supplemental Rule 2019 statement (0.1)	0.70	1,025.00	717.50
11/07/2017	ACS1	Hard copy service of Amended Informative Motion of Official Committee Regarding November 15-16, 2017, Omnibus Hearing	1.00	390.00	390.00
11/07/2017	ACS1	File Informative Motion of Official Committee Regarding November 15-16, 2017, Omnibus Hearing.	0.40	390.00	156.00
11/07/2017	ACS1	Serve (1) Informative Motion of Official Committee Regarding November 15-16, 2017, Omnibus Hearing (2) Informative Motion of Official Committee Regarding November 13, 2017 Hearing at 1:30 P.M. (AST) on Urgent Motion of Official Committee of Unsecured Creditors for Order, Under 11 U.S.C. § 1103 and Bankruptcy Rule 2004, Authorizing Discovery With Respect to PREPA Engagement of Whitefish Energy Holdings, LLC and Urgent Request for Hearing and (3) Informative Motion of Official Committee Regarding November 13, 2017 Hearing at 11:00 A.M. (AST) on Urgent Motion of Financial Oversight and Management Board for Puerto Rico for Entry of Order Confirming Appointment and Authority of Chief Transformation Officer.	1.70	390.00	663.00
11/07/2017	ACS1	Review docket and filings in order to update case calendar	1.90	390.00	741.00
11/07/2017	CLM9	Take notes on November 7 House Natural Resources Committee Hearing	4.20	650.00	2,730.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	DEB4	Correspond with Aristides Castro (PR Hospital Supply) regarding Rule 2019 information (0.2); conference with A. Bongartz regarding same (0.1); correspond with L. Despina regarding same (0.1)	0.40	715.00	286.00
11/07/2017	JTG4	Review emails from A. Bongartz regarding objection to Sanchez motion to strike, Whitefish objection, and update on recent developments in Title III cases (.4); review correspondence from L. Despina regarding strategy on Sanchez motion to strike Rule 2004 motion (.3)	0.70	1,160.00	812.00
11/07/2017	JK21	Review Spanish case and debt related news articles for information relevant to Committee as of November 3, 2017 to November 7, 2017	4.10	390.00	1,599.00
11/07/2017	JK21	Review and electronically file with the court informative motion regarding November 15-16, 2017 omnibus hearing (0.4); electronic service of informative motion regarding November 15-16 omnibus hearing (0.3)	0.70	390.00	273.00
11/08/2017	AB21	Update open issues list, including filing deadlines and pending motions (0.4); correspond with L. Despina and D. Rochkind regarding meeting of government relations advisors in D.C. (0.4); further correspond with L. Despina regarding same (0.1); telephone conference with D. Rochkind regarding same (0.1); listen to portion of hearing before House Natural Resources Committee (1.5)	2.50	1,025.00	2,562.50
11/08/2017	ACS1	Review docket and filings in order to update case calendar.	1.80	390.00	702.00
11/08/2017	ACS1	Updated professional fee tracking chart	2.60	390.00	1,014.00
11/08/2017	ACS1	Update Rule 2019 statement tracking chart	0.80	390.00	312.00
11/08/2017	CLM9	Correspondence with L. Despina regarding Congressional hearing	0.60	650.00	390.00

The Commonwealth of Puerto Rico  
96395-00002  
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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	DER3	Prepare notes from government relations advisors meeting (0.7); review article related to recent developments related to same (0.1)	0.80	1,085.00	868.00
11/08/2017	DER3	Attend government relations advisors meeting	1.50	1,085.00	1,627.50
11/08/2017	DER3	Conference with A. Bongartz regarding government relations advisors meeting	0.10	1,085.00	108.50
11/08/2017	DEB4	Correspond with J. Kuo regarding pro hac vice for S. Kinnaird	0.10	715.00	71.50
11/08/2017	JTG4	Emails with A. Bongartz regarding update on fiscal plan revisions, oversight board press release and recent pleadings (.4); review email and related cash flow report from S. Martinez (Zolfo Cooper) (.3)	0.70	1,160.00	812.00
11/08/2017	JK21	Review Spanish case and debt related news articles for information relevant to Committee as of November 8, 2017	0.90	390.00	351.00
11/08/2017	JK21	Prepare pro hac vice motion for S. Kinnaird	0.60	390.00	234.00
11/09/2017	ACS1	Review docket and filings in order to update case calendar.	1.90	390.00	741.00
11/09/2017	DER3	Review notes from A. Bongartz regarding summary of November 8 meeting of government relations advisors	0.10	1,085.00	108.50
11/09/2017	DEB4	Correspond with J. Kuo regarding Kinnaird pro hac vice (0.2); correspond with S. Kinnaird regarding same (0.1); correspond with A. Bongartz regarding same (0.1); revise same (0.1)	0.50	715.00	357.50
11/09/2017	JTG4	Emails with A. Bongartz regarding update on hearing preparations, fiscal plan revisions and recent pleadings	0.30	1,160.00	348.00
11/09/2017	JK21	Prepare and electronically file with the court certificate of service regarding amended informative motion regarding November 15-16, 2017 omnibus hearing	0.40	390.00	156.00
11/09/2017	JK21	Revise pro hac vice motion for S. Kinnaird	0.40	390.00	156.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	JK21	Review Spanish case and debt related news articles for information relevant to Committee as of November 8, 2017 to November 9, 2017	1.40	390.00	546.00
11/09/2017	SBK	Correspondence with J. Kuo regarding pro hac vice application	0.10	1,150.00	115.00
11/10/2017	AB21	Correspond with D. Barron regarding pro hac vice application for S. Kinnaired	0.10	1,025.00	102.50
11/10/2017	ACS1	Review dockets and filings in order to update case calendars	2.30	390.00	897.00
11/10/2017	DEB4	Correspond with A. Aneses (CST Law) regarding S. Kinnaired pro hac vice	0.10	715.00	71.50
11/10/2017	JTG4	Emails with A. Bongartz regarding update on recent pleadings (.2); review chart of intervenor claims and cross-claims from A. Bongartz (.2)	0.40	1,160.00	464.00
11/11/2017	JTG4	Review email from A. Bongartz updating status of recent pleadings and developments in Title III cases	0.30	1,160.00	348.00
11/12/2017	ACS1	Obtain documentation from the court in preparation of November 15, 2017 hearing.	1.60	390.00	624.00
11/12/2017	JTG4	Email with A. Bongartz regarding update on recent pleadings in Title III cases	0.20	1,160.00	232.00
11/13/2017	AB21	Team meeting with M. Comerford, R. Vohra, D. Barron, S. Maza and A. Hennigan regarding case update and open matters (0.5); prepare for team meeting, including updating list of open issues and upcoming deadlines (0.7); correspond with D. Rochkind regarding upcoming Puerto Rico-related hearings before Senate and House committees (0.3)	1.50	1,025.00	1,537.50
11/13/2017	ASH1	Attending meeting on case update and pending matters in Puerto Rico bankruptcy with M. Comerford, R. Vohra, D. Barron, and A. Bongartz	0.50	520.00	260.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	ACS1	Conference with D. Barron regarding preparation for November 15, 2017 hearing (.1); prepare exhibits and related motion papers (motions and responses) to set for hearing (4.2)	4.30	390.00	1,677.00
11/13/2017	ACS1	Review dockets and filings in order to update case calendar	0.90	390.00	351.00
11/13/2017	DEB4	Correspond with A. Castro (PR Hospital Supply) regarding Rule 2019 information	0.10	715.00	71.50
11/13/2017	JTG4	Review email and presentation from S. Martinez (Zolfo Cooper) regarding update on debt pricing (.2); email with A. Bongartz regarding update on oversight board motion to dismiss ACP adversary proceeding and related issues (.2); emails with A. Suffern regarding deadlines and case calendar (.2)	0.60	1,160.00	696.00
11/13/2017	LAD4	Participate in portion of meeting A. Bongartz regarding update on open matters (.20); review to do list (.60)	0.80	1,300.00	1,040.00
11/13/2017	MEC5	Meeting with A. Bongartz, A. Hennigan, D. Barron, R. Vohra and S. Maza regarding pending issues and next steps for committee matters	0.50	1,160.00	580.00
11/13/2017	RV1	Attend team meeting with M. Comerford, D. Barron, A. Hennigan, and A. Bongartz regarding status of the Title III cases and open items	0.50	650.00	325.00
11/13/2017	SM29	Meeting with M. Comerford, A. Bongartz, D. Barron, R. Vohra regarding case status and to-do list	0.50	785.00	392.50
11/14/2017	AB21	Listen to portions of Senate and House committee hearings on Puerto Rico and recovery efforts (2.1); prepare notes regarding same (.2)	2.30	1,025.00	2,357.50
11/14/2017	ACS1	Review dockets and filings in order to update case calendar	0.80	390.00	312.00
11/14/2017	ACS1	Revise Rule 2019 disclosure tracking chart	0.40	390.00	156.00
11/14/2017	DEB4	Correspond with S. Kinnaird and A. Bongartz regarding pro hac vice order	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2017	JTG4	Review update from A. Bongartz on oversight board motion to appoint chief transformation officer, order denying Sanchez motion to strike, Zolfo Cooper entity analysis, new executive order, and other recent developments in the Title III cases	0.50	1,160.00	580.00
11/14/2017	JK21	Review Spanish case and debt related news articles for information relevant to Committee as of November 10, 2017 to November 14, 2017	3.60	390.00	1,404.00
11/14/2017	LAD4	Listen to Congressional hearings	2.10	1,300.00	2,730.00
11/15/2017	JTG4	Emails with J. Kuo regarding case deadlines (.2); emails with A. Bongartz regarding case updates and recent pleadings (.3)	0.50	1,160.00	580.00
11/15/2017	JK21	Review title III docket sheets including adversary proceedings (1.3); revise case calendar (0.6)	1.90	390.00	741.00
11/16/2017	AB21	Telephone conference with L. Despins, M. Comerford, C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding case update and next steps (0.5); conference with M. Comerford regarding open legal issues, research, and related tasks (0.5); correspond with A. Aneses (CST Law) regarding Oversight Board's listening session (0.1); telephone conference with D. Barron regarding next Committee update email (0.1); correspond with F. Santos (PR Hospital Supply) regarding Committee meeting minutes (0.2)	1.40	1,025.00	1,435.00
11/16/2017	ACS1	Update professional fee tracking chart	0.60	390.00	234.00
11/16/2017	ACS1	Update master service list	0.50	390.00	195.00
11/16/2017	ACS1	Draft proposed electronic device order for the November 21, 2017 hearing	0.30	390.00	117.00
11/16/2017	ACS1	Review dockets and filings in order to update case calendar	1.80	390.00	702.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	DEB4	Conference with A. Aneses (CST Law) regarding Oversight Board listening session and summary of same (0.2); correspond with A. Aneses (CST Law) regarding same (0.1)	0.30	715.00	214.50
11/16/2017	JTG4	Emails with A. Suffern regarding case deadlines and hearing dates (.2); emails with A. Bongartz regarding update on recent pleadings and orders (.3)	0.50	1,160.00	580.00
11/16/2017	JK21	Review Spanish case and debt related news articles for information relevant to Committee as of November 15, 2017 to November 16, 2017	1.60	390.00	624.00
11/16/2017	JK21	Prepare certificate of service regarding notice of filing of Zolfo Cooper supplemental declaration	0.40	390.00	156.00
11/16/2017	LAD4	Telephone conference with C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper) and A. Bongartz and M. Comerford regarding update on case and next steps	0.50	1,300.00	650.00
11/16/2017	MEC5	Meeting with A. Bongartz regarding open issues for Committee and next steps for same (.5); follow-up with M. Whalen regarding application of ipso facto rule (.2); review issues regarding same (.2)	0.90	1,160.00	1,044.00
11/16/2017	RV1	Summarize pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
11/17/2017	AB21	Correspond with D. Barron regarding list of open research assignments	0.10	1,025.00	102.50
11/17/2017	ACS1	Update committee meeting minutes	0.70	390.00	273.00
11/17/2017	ACS1	Review dockets and filings in order to update case calendar.	1.70	390.00	663.00
11/17/2017	ACS1	Review additional professional fee statements to update tracking chart	0.30	390.00	117.00
11/17/2017	DEB4	Correspond with A. Bongartz regarding analysis of open issues for Committee on PH task list	0.40	715.00	286.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	JTG4	Emails with A. Bongartz regarding update on recent developments, cash flow reporting and recent pleadings (.3); review court order denying Oversight Board motion for Chief Transformation Officer of PREPA (.2)	0.50	1,160.00	580.00
11/20/2017	AB21	Correspond with D. Barron regarding hearing transcripts (0.1); correspond with A. Suffern regarding calendar updates (0.1); review same (0.2); review news updates regarding Puerto Rico restructuring (0.2)	0.60	1,025.00	615.00
11/20/2017	ACS1	Prepare Committee emails and referenced attachments for A. Bongartz	3.40	390.00	1,326.00
11/20/2017	ACS1	Update case calendar	0.90	390.00	351.00
11/20/2017	ACS1	Review dockets and filings in order to update case calendar.	1.20	390.00	468.00
11/20/2017	DEB4	Conference with A. Aneses (CST Law) regarding Oversight Board listening session summary and hearing transcript	0.20	715.00	143.00
11/20/2017	DEB4	Call to A. Castro (PR Hospital Supply) regarding Rule 2019 information	0.10	715.00	71.50
11/20/2017	JTG4	Review debt pricing report from S. Martinez (Zolfo Cooper)	0.30	1,160.00	348.00
11/20/2017	JK21	Update case calendar regarding new matters on docket	0.20	390.00	78.00
11/20/2017	JK21	Correspond with A. Suffern regarding committee distribution list	0.20	390.00	78.00
11/20/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for information relevant to Committee as of November 17, 2017 to November 19, 2017	2.40	390.00	936.00
11/20/2017	RV1	Summarize pleadings filed in the Title III cases (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
11/21/2017	AB21	Telephone conference with J. Bliss regarding litigation issues and required research (0.1); revise global task list, including research assignments (4.2)	4.30	1,025.00	4,407.50



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	DEB4	Correspond with H. Arnaud (Counsel to SEIU) regarding Oversight Board listening session dates (0.1); correspond with A. Bongartz regarding same (0.1); correspond with A. Aneses (CST Law) and A. Bongartz regarding summary of prior listening session (0.1)	0.30	715.00	214.50
11/21/2017	DEB4	Correspond with A. Bongartz regarding Rule 2019 information from Committee members	0.10	715.00	71.50
11/21/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for information relevant to Committee as of November 20, 2017 to November 21, 2017	2.10	390.00	819.00
11/21/2017	JK21	Review title III and adversary docket sheets (1.3); revise case calendar (0.6)	1.90	390.00	741.00
11/22/2017	AB21	Telephone conference with M. Comerford regarding updated task list, including required research (0.6); revise same (0.1)	0.70	1,025.00	717.50
11/22/2017	ACS1	Review docket and filings in order to update case calendar.	0.90	390.00	351.00
11/22/2017	DEB4	Correspond with A. Castro (PR Hospital Supply) regarding Rule 2019 information	0.20	715.00	143.00
11/22/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for information relevant to Committee as of November 22, 2017	2.30	390.00	897.00
11/22/2017	MEC5	Call with A. Bongartz regarding open issues and next steps for task list	0.60	1,160.00	696.00
11/27/2017	AB21	Revise case task list (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
11/27/2017	ACS1	Review dockets and filings in order to update case calendar	0.80	390.00	312.00
11/27/2017	DEB4	Respond to inquiry from H. Arnaud (counsel to SEIU) regarding December 4 Oversight Board listening session (0.1); correspond with A. Aneses (CST Law) regarding November 30 listening session (0.1)	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2017	JTG4	Email with A. Bongartz regarding agenda for committee call and recent developments in title III cases	0.30	1,160.00	348.00
11/28/2017	AB21	Revise case task list (0.6); correspond with M. Comerford regarding same (0.1); team meeting with M. Comerford, S. Maza, D. Barron, R. Vohra, A. Hennigan regarding case update, open issues, and next steps (1.0)	1.70	1,025.00	1,742.50
11/28/2017	ASH1	Attend Puerto Rico team meeting with M. Comerford, R. Vohra, D. Barron, and A. Bongartz regarding pending matters and case/task update	1.00	520.00	520.00
11/28/2017	ACS1	Review dockets and filings in order to update case calendar	0.80	390.00	312.00
11/28/2017	ACS1	Review professional fee applications and related statements for summary chart	0.70	390.00	273.00
11/28/2017	DEB4	Conference with M. Comerford, R. Vohra, S. Maza, A. Hennigan, and A. Bongartz regarding case update, Committee tasks, and pending motions (1.00); correspond with A. Castro (Puerto Rico Hospital Supply) regarding Rule 2019 information (0.1)	1.10	715.00	786.50
11/28/2017	DEB4	Correspond with A. Bongartz regarding case task list updates	0.10	715.00	71.50
11/28/2017	JTG4	Review emails from A. Bongartz regarding updates on recent pleadings and developments in Title III cases	0.40	1,160.00	464.00
11/28/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for information relevant to Committee as of November 23, 2017 to November 28, 2017	4.60	390.00	1,794.00
11/28/2017	MEC5	Meeting with A. Bongartz, A. Hennigan, D. Barron, R. Vohra and S. Maza regarding outstanding tasks for Committee related matters and upcoming dates/timelines	1.00	1,160.00	1,160.00
11/28/2017	RV1	Attend team meeting with M. Comerford, A. Hennigan, D. Barron, and A. Bongartz regarding status of the title III cases and open matters	1.00	650.00	650.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/28/2017	SM29	Meeting with A. Bongartz, M. Comerford, D. Barron, R. Vohra regarding case status, pending motions, and task list	1.00	785.00	785.00
11/29/2017	ACS1	Update professional fee statement tracking chart	0.30	390.00	117.00
11/29/2017	JTG4	Emails with A. Bongartz and L. Despins regarding recent pleadings in Title III cases and recent developments (.4); email A. Bongartz regarding status of Rule 2004 motions update on mediation and case update (.3)	0.70	1,160.00	812.00
11/29/2017	JK21	Review title III docket sheet including adversary cases (1.2); revise case calendar (0.4)	1.60	390.00	624.00
11/30/2017	AB21	Revise open issues list (0.3); correspond with A. Suffern regarding case calendar (0.1)	0.40	1,025.00	410.00
11/30/2017	ACS1	Review dockets and filings in order to update case calendar	0.70	390.00	273.00
11/30/2017	DEB4	Correspond with A. Aneses (CST Law) regarding Oversight Board listening session	0.10	715.00	71.50
11/30/2017	JTG4	Emails with A. Suffern regarding case deadlines and scheduling matters	0.30	1,160.00	348.00
11/30/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for information relevant to Committee as of November 23, 2017 to November 28, 2017	2.10	390.00	819.00
<b>Subtotal: B110 Case Administration</b>			<b>141.40</b>		<b>87,214.50</b>

**B113 Pleadings Review**

11/01/2017	AB21	Telephone conference with R. Vohra regarding monitoring title III docket and filings	0.10	1,025.00	102.50
11/01/2017	RV1	Review pleadings filed in the Title III cases (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
11/02/2017	RV1	Review pleadings filed in the Title III cases (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2017	RV1	Review pleadings filed in the Title III cases (.8); email A. Bongartz and M. Comerford regarding same (.1)	0.90	650.00	585.00
11/04/2017	AB21	Telephone conference with R. Vohra, D. Barron, and A. Hennigan regarding pleading summaries for Committee	0.30	1,025.00	307.50
11/04/2017	ASH1	Call with A. Bongartz, D. Barron, and R. Vohra discussing summaries of pleading for committee	0.30	520.00	156.00
11/04/2017	DEB4	Conference with A. Bongartz, R. Vohra, and A. Hennigan regarding summary of pleadings for Committee	0.30	715.00	214.50
11/04/2017	DEB4	Correspond with R. Vohra and A. Hennigan regarding pleading summaries for Committee	0.10	715.00	71.50
11/04/2017	RV1	Prepare summaries of pleadings filed in the main title III case regarding the Aurelius motion to dismiss and relief from stay motions for the Committee (2.5)	2.50	650.00	1,625.00
11/06/2017	RV1	Summarize pleadings filed in the Title III cases (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
11/07/2017	AB21	Review docket and filings in Puerto Rico's title III cases, including order regarding new mediation team member, FGIC's reply in support of 90-day stay, scheduling notices, and supplemental Rule 2019 statements	0.80	1,025.00	820.00
11/07/2017	DEB4	Correspond with A. Buscarino and R. Vohra regarding docket review process issues (0.1); correspond with A. Hennigan regarding summaries of pleadings (0.1); correspond with J. Kuo regarding review of pleadings and related documents (0.3)	0.50	715.00	357.50
11/07/2017	RV1	Summarize Natalie Jaresko's testimony in front of Congress for the Committee (.7); summarize pleadings filed in the Title III cases (.6); email A. Bongartz and M. Comerford regarding same (.1)	1.40	650.00	910.00
11/08/2017	DEB4	Correspond with R. Vohra regarding docket review issues (0.1); correspond with A. Buscarino regarding same (0.1)	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	RV1	Summarize pleadings filed in the Title III cases (.4); email A. Bongartz and M. Comerford regarding same (.1)	0.50	650.00	325.00
11/08/2017	RV1	Summarize FGIC reply in support of 90-day stay for the Committee	0.20	650.00	130.00
11/09/2017	DEB4	Review motions to inform for November 13 and November 15 hearings	1.70	715.00	1,215.50
11/09/2017	DEB4	Correspond with J. Kuo regarding review of recently filed pleadings and related documents and Committee update regarding same	0.30	715.00	214.50
11/09/2017	RV1	Summarize pleadings filed in the Title III cases (.3); email A. Bongartz and M. Comerford regarding same (.1)	0.40	650.00	260.00
11/10/2017	DEB4	Draft section of committee update email regarding recent matters	0.70	715.00	500.50
11/10/2017	RV1	Summarize pleadings filed in the Title III cases (.3); email A. Bongartz and M. Comerford regarding same (.1)	0.40	650.00	260.00
11/13/2017	AB21	Review filings in Puerto Rico's title III cases, including scheduling order regarding Rule 2004 motion on Whitefish and order denying Sanchez motion to strike (0.4); correspond with L. Despina regarding same (0.1)	0.50	1,025.00	512.50
11/13/2017	DEB4	Correspond with J. Kuo regarding Title III case pleadings and related documents (0.1); correspond with A. Bongartz regarding order denying Sanchez motion to strike (0.1)	0.20	715.00	143.00
11/13/2017	RV1	Summarize pleadings filed in the Title III cases (.3); email A. Bongartz and M. Comerford regarding same (.1)	0.40	650.00	260.00
11/14/2017	DEB4	Correspond with J. Kuo regarding press reports	0.30	715.00	214.50
11/14/2017	RV1	Summarize pleadings filed in the Title III cases (.3); email A. Bongartz and M. Comerford regarding same (.1)	0.40	650.00	260.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2017	RV1	Summarize pleadings filed in the Title III cases (.3); email A. Bongartz and M. Comerford regarding same (.1)	0.40	650.00	260.00
11/16/2017	AB21	Review docket and filings in title III cases, including scheduling orders, order denying CTO, order denying 90-day stay (0.5); correspond with D. Barron regarding same (0.1)	0.60	1,025.00	615.00
11/16/2017	DEB4	Correspond with J. Kuo regarding review of press reports	0.40	715.00	286.00
11/17/2017	AB21	Review docket and filings in title III cases, including Aurelius reply brief and order denying Committee's Rule 2004 motion (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,025.00	717.50
11/17/2017	RV1	Summarize pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
11/18/2017	DEB4	Correspond with A. Bongartz, A. Hennigan, R. Vohra regarding hearing summaries	0.10	715.00	71.50
11/19/2017	ASH1	Review complaint filed by health centers case no 17-00278 (.9) ; review order by San Juan court denying motion to dismiss in Hernandez lawsuit (0.5); draft summary of Health Center complaint and order denying motion to dismiss for committee (1.6)	3.00	520.00	1,560.00
11/19/2017	DEB4	Summarize Aurelius reply briefs (2.2); revise summaries drafted by R. Vohra and A. Hennigan, including complaint filed by health centers and order by San Juan court denying motion to dismiss in Hernandez lawsuit (1.2); review motions to inform (0.4)	3.80	715.00	2,717.00
11/20/2017	AB21	Review docket and filings in title III cases, including order regarding mediation confidentiality (0.3); correspond with L. Despina regarding same (0.1)	0.40	1,025.00	410.00
11/21/2017	DEB4	Correspond with J. Kuo regarding press reports	0.40	715.00	286.00
11/21/2017	RV1	Review title III case docket update from A. Hennigan (.2); email regarding same to A. Bongartz and M. Comerford (.1)	0.30	650.00	195.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2017	DEB4	Correspond with J. Kuo regarding review of pleadings and related documents (0.3); correspond with A. Hennigan regarding summary of Rule 2004 order (0.1); review same (0.3); correspond with A Bongartz regarding same (0.1)	0.80	715.00	572.00
11/26/2017	DEB4	Correspond with J. Kuo regarding review of pleadings and related documents	0.10	715.00	71.50
11/27/2017	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update	0.10	650.00	65.00
11/28/2017	AB21	Review renewed joint Rule 2004 motion (0.2); correspond with L. Despina regarding same (0.2)	0.40	1,025.00	410.00
11/28/2017	DEB4	Correspond with J. Kuo regarding review of pleadings and related documents	0.30	715.00	214.50
11/28/2017	JK21	Correspond with L. Despina regarding objections to Aurelius motion to dismiss	0.20	390.00	78.00
11/28/2017	RV1	Summarize pleadings filed in the title III cases (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
11/29/2017	AB21	Review docket and filings in title III cases, including renewed joint Rule 2004 motion and Ambac's Rule 2004 motion	0.90	1,025.00	922.50
11/29/2017	DEB4	Correspond with R. Vohra regarding summaries of recent joint Rule 2004 motion (0.1); begin summary of ERS bondholder motion to condition automatic stay (0.2)	0.30	715.00	214.50
11/29/2017	RV1	Summarize Rule 2004 motions filed by the GO Bondholders, National Public, and Ambac for the Committee (1.2); correspond with D. Barron regarding same (.1)	1.30	650.00	845.00
11/29/2017	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.2); email A. Bongartz and M. Comerford regarding same (.1); review emails from A. Bongartz and L. Despina regarding status of case and newly filed pleadings (.2)	0.50	650.00	325.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 20

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2017	AB21	Review docket and filings in title III cases, including motion to assume unexpired lease (0.2); review correspondence regarding motion to assume with R. Vohra (0.1)	0.30	1,025.00	307.50
11/30/2017	DEB4	Correspond with J. Kuo regarding review of press reports	0.40	715.00	286.00
11/30/2017	RV1	Summarize pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
<b>Subtotal: B113 Pleadings Review</b>			<b>30.70</b>		<b>22,057.50</b>
 <b>B150 Meetings of and Communications with Creditors</b>					
11/01/2017	AB21	Revise draft email to Committee regarding upcoming Committee call, open items, and recent developments (1.2); correspond with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.1); revise agenda for Committee call (0.1)	1.50	1,025.00	1,537.50
11/01/2017	DEB4	Draft committee update email (0.7); correspond with A. Bongartz regarding same (0.8)	1.50	715.00	1,072.50
11/02/2017	AB21	Telephone conference with S. Millman (Stroock) regarding comments to objection to FGIC stay motion and letter to US Trustee regarding ERS (0.1); correspond with L. Despina regarding same (0.2); review correspondence from L. Despina to Committee regarding status update and Committee call (0.3); correspond with L. Despina regarding preparation for Committee call (0.1)	0.70	1,025.00	717.50
11/03/2017	AB21	Prepare email update for Committee regarding meeting with creditor working group, upcoming fiscal plan sessions, and recent developments (1.7); correspond with L. Despina regarding same (0.3)	2.00	1,025.00	2,050.00
11/05/2017	AB21	Revise email update for Committee regarding recent court filings	0.80	1,025.00	820.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 21

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/05/2017	DEB4	Draft update email for Committee regarding recently filed pleadings	0.90	715.00	643.50
11/06/2017	AB21	Correspond with Committee regarding update on upcoming Committee meetings, upcoming hearings and meetings, and recent developments (1.4); correspond with L. Despina regarding same (0.1)	1.50	1,025.00	1,537.50
11/07/2017	AB21	Correspond with Committee regarding recent developments, including Ms. Jaresko's (Oversight Board's Executive Director) written testimony before House Committee on Natural Resources and update on mediation (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,025.00	717.50
11/07/2017	LAD4	Long call M. Richard (AFT) regarding update on status of case	0.50	1,300.00	650.00
11/08/2017	AB21	Prepare lengthy email to Committee regarding case update, including upcoming meetings on Fiscal Plan revisions, hearing before House Natural Resources Committee, and recent developments (3.6); correspond with L. Despina regarding same (0.3)	3.90	1,025.00	3,997.50
11/09/2017	AB21	Revise email to Committee regarding upcoming hearings, case update, and recent motion developments (2.1); call with D. Barron regarding same, including order for November 13 hearing (.1); correspond with L. Despina regarding same (0.1)	2.30	1,025.00	2,357.50
11/09/2017	DEB4	Draft portion of Committee update email regarding recent matters	0.60	715.00	429.00
11/10/2017	AB21	Correspond with S. Millman (Stroock) regarding next week's hearing schedule	0.10	1,025.00	102.50
11/10/2017	AB21	Correspond with L. Despina regarding Committee email regarding case update, upcoming hearings, and recent filings	1.40	1,025.00	1,435.00
11/11/2017	AB21	Correspond with L. Despina regarding Committee update email (0.1); correspond with Committee regarding case update (0.2)	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	AB21	Correspond with Committee regarding hearing on Oversight Board's motion to confirm appointment of PREPA Chief Transformation Officer and agenda for next Committee call	0.60	1,025.00	615.00
11/13/2017	LAD4	Telephone conference with L. Krueger (Drivetrain) regarding update on case and N. Zamot ruling	0.30	1,300.00	390.00
11/14/2017	AB21	Correspond with Committee regarding case update, recent filings, and upcoming hearings (1.7); correspond with A. Aneses (CST Law) regarding update on challenge to executive order establishing Central Recovery and Reconstruction Office (0.1); telephone conference with A. Aneses (CST Law) regarding same (0.1)	1.90	1,025.00	1,947.50
11/16/2017	DEB4	Conference with A. Bongartz regarding next committee update email (0.1); draft same (1.1)	1.20	715.00	858.00
11/16/2017	LAD4	Telephone conference with J. Casillas (CST Law) regarding ADR process	0.30	1,300.00	390.00
11/17/2017	AB21	Revise email to Committee regarding case update and recent developments (1.5); correspond with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.2)	1.80	1,025.00	1,845.00
11/17/2017	DEB4	Correspond with A. Bongartz regarding committee update email (0.1); correspond with A. Aneses (CST Law) regarding summary of Oversight Board listening session (0.1)	0.20	715.00	143.00
11/18/2017	AB21	Correspond with D. Barron, R. Vohra, and A. Hennigan regarding update email for Committee regarding case update and recent developments	0.50	1,025.00	512.50
11/19/2017	AB21	Correspond with D. Barron regarding Committee update email	0.10	1,025.00	102.50
11/19/2017	DEB4	Draft Committee update email regarding new filings, open issues, and status of pending matters	1.40	715.00	1,001.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	AB21	Revise email to Committee regarding case update, upcoming hearings, and mediation (1.5); correspond with L. Despina regarding same (0.1)	1.60	1,025.00	1,640.00
11/20/2017	LAD4	Telephone conference with L. Krueger (Drivetrain) regarding breach of mediation issue	0.20	1,300.00	260.00
11/21/2017	DEB4	Correspond with A. Bongartz regarding next committee update email (0.1); draft list of matters to be included in same (0.3)	0.40	715.00	286.00
11/22/2017	AB21	Correspond with Committee regarding case update, upcoming dates, and recent developments (1.2); telephone conferences with D. Barron regarding same (0.2); correspond with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.1)	1.60	1,025.00	1,640.00
11/22/2017	DEB4	Conference with A. Bongartz regarding committee update email	0.20	715.00	143.00
11/27/2017	AB21	Correspond with Committee regarding case update, agenda for Committee call, and recent developments (0.7); correspond with L. Despina regarding same (0.1); correspond with D. Barron regarding same (0.3)	1.10	1,025.00	1,127.50
11/27/2017	DEB4	Draft committee update email regarding case and other recent developments	1.90	715.00	1,358.50
11/28/2017	AB21	Correspond with Committee regarding Oversight Board letter regarding Christmas bonuses (0.2); correspond with D. Barron regarding next Committee update email (0.2); correspond with L. Despina regarding same (0.3)	0.70	1,025.00	717.50
11/28/2017	DEB4	Correspond with A. Bongartz regarding next Committee update email	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	AB21	Correspond with D. Barron regarding Committee update email (0.2); telephone conferences with D. Barron regarding same (0.1); revise Committee update email (1.5); correspond with L. Despina regarding same (0.1); correspond with Committee regarding questions about fee statements (0.9); correspond with L. Despina regarding same (0.1)	2.90	1,025.00	2,972.50
11/29/2017	DEB4	Draft committee update email (2.6); conferences with A. Bongartz regarding same (0.1)	2.70	715.00	1,930.50
11/30/2017	LAD4	Call with creditor (SilverPoint/Matt Gregory) regarding open case issues (.50); telephone conference with Ramon Ortiz (Unitech) regarding update on case (.40); telephone conference with L. Krueger (Drivetrain) regarding update on case (.30); review task list (.70)	1.90	1,300.00	2,470.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>42.30</b>		<b>40,796.50</b>
 <b>B155 Court Hearings</b>					
11/01/2017	JK21	Prepare informative motion regarding November 15-16 omnibus hearing	1.30	390.00	507.00
11/06/2017	AB21	Review scheduling orders for November 13 and November 15 hearings (0.2); correspond with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.1); telephone conference with A. Aneses (CST Law) regarding same (0.1); revise informative motions for November 13 and November 15 hearings (0.3); correspond with L. Despina regarding same (0.1); correspond with A. Suffern regarding filing of same (0.1)	0.90	1,025.00	922.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	AB21	Review draft agenda for November 15 omnibus hearing (0.2); correspond with M. Comerford regarding same (0.1); revise informative motion for November omnibus hearing (0.2); correspond with J. Kuo regarding filing and service of same (0.2)	0.70	1,025.00	717.50
11/07/2017	MEC5	Review agendas for 11/13 and 11/15 hearings regarding committee matters (.3); correspond regarding same with L. Despina (.1); follow-up correspondence with E. Barak (Proskauer) regarding comments to hearing agendas (.2)	0.60	1,160.00	696.00
11/09/2017	AB21	Telephone conference with A. Suffern regarding preparations for November 13 and November 15 hearing, including hearing materials and exhibits	0.20	1,025.00	205.00
11/09/2017	MEC5	Review agenda regarding 11/15 hearing (.5); provide comments to same to E. Barak (Proskauer) (.2); correspond regarding hearing and related preparation with A. Bongartz (.1)	0.80	1,160.00	928.00
11/10/2017	ACS1	Conferences with A. Bongartz regarding preparation for November 15, 2017 hearing (.3); prepare exhibits and related motions papers for same (1.3)	1.90	390.00	741.00
11/10/2017	DEB4	Correspond with L. Despina regarding motions to inform regarding hearing attendance	0.10	715.00	71.50
11/13/2017	DEB4	Correspond with A. Bongartz regarding hearing, including exhibits and case documents (0.2); conference with A. Suffern regarding same (0.1); conference with R. Vohra regarding exhibits for hearing (0.1); correspond with B. Gray regarding Rule 2004 motion status report (0.1); review hearing agenda and related documents in preparation for hearing (2.8); correspond with chambers regarding electronic device order (0.1)	3.40	715.00	2,431.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 26

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	RV1	Conference with D. Barron regarding omnibus hearing materials (.1); prepare hearing materials, including omnibus hearing binder for Judge Dein (.4)	0.50	650.00	325.00
11/14/2017	AB21	Review documents and exhibits needed for November 15 omnibus hearing (0.3); telephone conferences with D. Barron regarding same (0.1)	0.40	1,025.00	410.00
11/14/2017	ACS1	Conference with D. Barron regarding preparation for November 15, 2017 hearing (.1); prepare materials (motion papers, caselaw, and exhibits) for same (.3)	0.40	390.00	156.00
11/14/2017	DEB4	Review documents in hearing binders in preparation for hearing (1.1); conferences with A. Bongartz regarding same (0.1); conference with A. Suffern regarding same (0.1);	1.30	715.00	929.50
11/15/2017	AB21	Attend portion of November 15 omnibus hearing (2.9); listen to portion of continuation of November 15 omnibus hearing (1.2); review summary email from L. Despina to Committee regarding same (0.1)	4.20	1,025.00	4,305.00
11/15/2017	DEB4	Correspond with Committee regarding Mr. Despina's hearing appearance (0.1); review issues regarding same (0.4); correspond with A. Bongartz regarding same (0.1)	0.60	715.00	429.00
11/15/2017	LAD4	Review outstanding issues and notes to prepare for omnibus hearing (.2); handle omnibus hearing (4.1); email to Committee regarding same (.2)	4.50	1,300.00	5,850.00
11/15/2017	MEC5	Attend omnibus hearing telephonically regarding matters scheduled before Judge Dein and Judge Swain (4.1); prepare notes from same (.4)	4.50	1,160.00	5,220.00
11/27/2017	SBK	Conference with M. Harris (Proskauer) on roles and time allocations for parties at Appointment Clause hearing	0.20	1,150.00	230.00
<b>Subtotal: B155 Court Hearings</b>			<b>26.50</b>		<b>25,074.00</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 27

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B160 Fee/Employment Applications</b>					
11/02/2017	AB21	Correspond with L. Despins regarding O'Melveny's August fee statement	0.20	1,025.00	205.00
11/02/2017	AB21	Correspond with K. Traxler regarding questions related to September fee statement	0.10	1,025.00	102.50
11/02/2017	KAT2	Correspond with T. Goffredo regarding first interim fee application	0.10	770.00	77.00
11/02/2017	KAT2	Revise draft first interim fee application	0.30	770.00	231.00
11/02/2017	KAT2	Revise exhibits to first interim fee application	0.20	770.00	154.00
11/06/2017	AB21	Review revised Paul Hastings September fee statements (2.7); review revised proposed interim compensation order (0.2); correspond with L. Despins regarding same (0.1)	3.00	1,025.00	3,075.00
11/07/2017	AB21	Correspond with L. Despins regarding Greenberg Traurig fee statements (0.1); review same (0.2); review revised Paul Hastings September fee statements (1.3)	1.60	1,025.00	1,640.00
11/08/2017	AB21	Review revised interim compensation order (0.1); correspond with L. Despins regarding same (0.1)	0.20	1,025.00	205.00
11/09/2017	AB21	Telephone conference with A. Aneses (CST Law) regarding CST Law fee statements	0.50	1,025.00	512.50
11/09/2017	KAT2	Correspond with T. Goffredo regarding amended interim compensation order	0.10	770.00	77.00
11/09/2017	KAT2	Prepare first interim fee application	0.30	770.00	231.00
11/09/2017	KAT2	Review amended interim compensation order and order appointing fee examiner	0.20	770.00	154.00
11/10/2017	AB21	Revise monthly fee objection statement for August fee statement (0.2); correspond with L. Despins regarding same (0.3)	0.50	1,025.00	512.50
11/11/2017	AB21	Review revised Paul Hastings September fee statements	1.70	1,025.00	1,742.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 28

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	AB21	Correspond with T. Goffredo and C. Edge regarding revisions to September fee statements (0.1); revise monthly fee objection statement for August fee statements (0.3); correspond with J. Rapisardi (O'Melveny) and S. Uhland (O'Melveny) regarding same (0.1)	0.50	1,025.00	512.50
11/14/2017	AB21	Correspond with L. Despina regarding fee examiner memo (0.2); telephone conference with K. Traxler regarding same (0.2); review same (0.3)	0.70	1,025.00	717.50
11/14/2017	ACS1	Update fee statement tracking chart.	0.90	390.00	351.00
11/14/2017	JK21	Prepare notice of filing of third supplemental declaration of Zolfo Cooper (0.3); electronically file with the court notice of filing third supplemental declaration of Zolfo Cooper (0.4); electronic service of notice of filing third supplemental declaration of Zolfo Cooper (0.3)	1.00	390.00	390.00
11/14/2017	KAT2	Correspond with T. Goffredo regarding fee examiner guidelines and their implementation	0.20	770.00	154.00
11/14/2017	KAT2	Revise first interim fee application per fee examiner's guidelines	0.40	770.00	308.00
11/14/2017	KAT2	Call with A. Bongartz regarding fee examiner guidelines	0.20	770.00	154.00
11/14/2017	KAT2	Review fee examiner guidelines	0.20	770.00	154.00
11/14/2017	MEC5	Review employment applications for fee examiner regarding terms and conditions (.4); correspond with A. Bongartz regarding same (.1)	0.50	1,160.00	580.00
11/14/2017	MEC5	Review supplemental declaration for C. Flaton (Zolfo Cooper) (.2); review notice for same (.1); provide comments regarding same to J. Kuo (.1); review revised declaration and notice (.1)	0.50	1,160.00	580.00
11/15/2017	AB21	Correspond with L. Despina regarding email to fee subcommittee regarding September fee statements	1.60	1,025.00	1,640.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 29

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	AB21	Correspond with L. Despina regarding email to fee-subcommittee regarding September fee statements	0.20	1,025.00	205.00
11/16/2017	JK21	Revise parties in interest list	3.20	390.00	1,248.00
11/17/2017	AB21	Correspond with R. Vohra regarding review of Paul Hastings October fee statements	0.10	1,025.00	102.50
11/20/2017	RV1	Review October proformas in preparation for October fee statement	2.70	650.00	1,755.00
11/21/2017	KAT2	Correspond with T. Goffredo regarding fee examiner guidelines and impact on first interim fee application	0.10	770.00	77.00
11/21/2017	KAT2	Prepare first interim fee application	0.20	770.00	154.00
11/21/2017	RV1	Review October proformas in preparation for October fee statement (9.2); correspond with A. Bongartz regarding same (.1)	9.30	650.00	6,045.00
11/27/2017	AB21	Correspond with Committee regarding Paul Hastings September fee statements	0.60	1,025.00	615.00
11/28/2017	AB21	Review Paul Hastings October fee statements (2.7); correspond with L. Despina regarding Committee questions regarding fee statements (0.2)	2.90	1,025.00	2,972.50
11/28/2017	RV1	Review October proformas in preparation for October fee statement (.8); Correspond with A. Bongartz regarding same (.1)	0.90	650.00	585.00
11/29/2017	AB21	Correspond with L. Despina regarding breakdown of Paul Hastings August fee statements (0.8); correspond with T. Goffredo regarding same (0.1); conference with S. Maza regarding motion to compel payment of professional fees (0.2); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with S. Maza regarding same (0.3); correspond with S. Uhland (O'Melveny) regarding wiring details and W9 (0.1); review Paul Hastings October fee statements (1.8)	3.40	1,025.00	3,485.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 30

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2017	AB21	Correspond with L. Despina regarding fee detail for Paul Hastings August fee statements (1.2); correspond with P. Friedman (O'Melveny) regarding same (0.7); review Paul Hastings October fee statements (2.3)	4.20	1,025.00	4,305.00
11/30/2017	RV1	Draft narrative summary of services for first interim fee application	6.80	650.00	4,420.00
<b>Subtotal: B160 Fee/Employment Applications</b>			<b>50.30</b>		<b>40,429.00</b>
<b>B161 Budget</b>					
11/28/2017	AB21	Correspond with K. Stadler (Godfrey & Kahn) regarding form of budget (0.1); correspond with T. Goffredo regarding background for preparation of January budget (0.1)	0.20	1,025.00	205.00
11/30/2017	AB21	Prepare budget for January 2018 (1.1); correspond with L. Despina regarding same (0.1)	1.20	1,025.00	1,230.00
<b>Subtotal: B161 Budget</b>			<b>1.40</b>		<b>1,435.00</b>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
11/01/2017	AB21	Revise draft limited joinder to Rule 2004 motions (0.4); telephone conferences with R. Vohra regarding same (0.1); revise draft objection to FGIC's 90-day stay motion (0.2); correspond with L. Despina regarding same (0.1)	0.80	1,025.00	820.00
11/01/2017	MEC5	Review draft limited objection regarding motion for 90 day stay of all litigation (.5); revise same (.3)	0.80	1,160.00	928.00
11/01/2017	MEC5	Review joinder regarding pending Rule 2004 motions (.5); provide comments to same (.4); review joint status report regarding Rule 2004 motions from C. Forbes (Proskauer) (.2)	1.10	1,160.00	1,276.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/01/2017	RV1	Correspond with M. Comerford regarding joinder to existing Rule 2004 motions (.1); telephone calls with A. Bongartz regarding same (.1); draft same (1.3); revise same per comments from M. Comerford (.2)	1.70	650.00	1,105.00
11/01/2017	SM29	Prepare objection to request for global stay of title III cases	4.40	785.00	3,454.00
11/02/2017	AB21	Revise joinder to Rule 2004 motions (0.6); correspond with L. Despina regarding same (0.4); revise objection to FGIC 90-day stay motion (0.2); correspond with Committee regarding same (0.1); telephone conferences with N. Mollen regarding objection to Aurelius motion to dismiss (0.3); correspond with N. Mollen regarding same (0.1); revise draft objection to Aurelius motion to dismiss (0.9); review correspondence from M. Comerford regarding joint status report for creditors' Rule 2004 motions (0.1)	2.70	1,025.00	2,767.50
11/02/2017	MEC5	Review Committee joinder regarding Rule 2004 motions (.5); revise same (.4); further review in connection with filing (.4); review joint status report regarding pending Rule 2004 motions by Ambac, National and GO Bonds (.5); revise same (.5); correspond with L. Despina regarding same (.2); correspond with C. Folkes (Proskauer) regarding joint Rule 2004 status report (.2); further correspond with C. Folkes regarding revisions to joint Rule 2004 status report (.1)	2.80	1,160.00	3,248.00
11/02/2017	SM29	Revise objection to FGIC 90-day stay request	1.10	785.00	863.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2017	AB21	Correspond with N. Mollen regarding draft objection to Aurelius motion to dismiss (0.1); correspond with L. Despins and N. Mollen regarding same (0.2); correspond with S. Millman (Stroock) regarding same (0.1); revise draft objection (0.4); correspond with A. Suffern regarding filing and service of same (0.2); review objections to Aurelius motion to dismiss (0.2); correspond with N. Mollen regarding objections filed to Aurelius motion to dismiss (0.2)	1.40	1,025.00	1,435.00
11/04/2017	AB21	Correspond with N. Mollen regarding additional objections to Aurelius motion to dismiss (0.4); correspond with L. Despins regarding same (0.1)	0.50	1,025.00	512.50
11/06/2017	AB21	Correspond with L. Despins, N. Mollen, and S. Kinnaird regarding Aurelius reply brief	0.10	1,025.00	102.50
11/16/2017	JTG4	Review email from L. Despins regarding issues related to Rule 2004 discovery (.2); review documents from S. Uhland (O'Melveny) related to GDB restructuring (.8)	1.00	1,160.00	1,160.00
11/17/2017	JTG4	Review AAFAF presentation on GDB	0.60	1,160.00	696.00
11/20/2017	DFN2	Analyze O'Melveny GDB presentation (.2); correspond with J. Grogan on same and next steps for diligence requests (.2)	0.40	715.00	286.00
11/20/2017	JTG4	Review GDP documents from S. Uhland (O'Melveny) (.8); correspond with L. Despins regarding GDB restructuring matter (.2); prepare list of GDB diligence issues (1.3)	2.30	1,160.00	2,668.00
11/21/2017	AB21	Correspond with N. Mollen regarding additional arguments in Committee briefing on Aurelius motion to dismiss (0.2); correspond with J. Worthington regarding same (0.1)	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 33

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2017	JB35	Analyze Committee opposition to Aurelius motion to dismiss (1.9); make edits to motion to be heard (1.9); review background facts in connection with same (.5); phone conference with A. Bongartz regarding same (.1)	4.40	865.00	3,806.00
11/27/2017	DFN2	Analyze GDB outstanding issues on diligence (.2); correspond with D. Barron, B. Gage, and J. Grogan on GDB restructuring (.2)	0.40	715.00	286.00
11/28/2017	JTG4	Emails with A. Parlen (O'Melveny) and S. Martinez (Zolfo Cooper) regarding open questions about GDB restructuring plan and related GDB issues	0.80	1,160.00	928.00
11/29/2017	JTG4	Correspond with A. Bongartz regarding GDP senior notes and note issues (.2); review documents related to GDP senior notes (.5)	0.70	1,160.00	812.00
11/30/2017	DFN2	Correspond with S. Martinez (Zolfo Cooper) and J. Grogan regarding GDB call with O'Melveny (.1); prepare notes for same (.1)	0.20	715.00	143.00
11/30/2017	RV1	Correspond with A. Bongartz regarding limited joinders to the GO Bondholders' renewed joint Rule 2004 motion and Ambac's Rule 2004 motion regarding the sales and use taxes (.1); prepare same (1.5); revise same (.2)	1.80	650.00	1,170.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>30.30</b>		<b>28,774.50</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
11/02/2017	DEB4	Correspond with B. Neve (O'Melveny) regarding outstanding diligence requests (0.1); correspond with J. Worthington and A. Bongartz regarding same (0.1)	0.20	715.00	143.00
11/07/2017	LAD4	Telephone conference with M. Bienenstock (Proskauer) regarding new fiscal plan	0.10	1,300.00	130.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 34

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	JTG4	Emails with L. Despina and S. Uhland (O'Melveny) regarding call with AAFAF to discuss status of GDB matter	0.40	1,160.00	464.00
11/16/2017	LAD4	Conference with S. Uhland (O'Melveny) regarding open case issues	1.10	1,300.00	1,430.00
11/17/2017	DEB4	Phone call to B. Neve (O'Melveny) regarding requested documents related to HTA Bonds, Commonwealth bank accounts, and the 2014 GO binder.	0.10	715.00	71.50
11/17/2017	JTG4	Emails with S. Uhland (O'Melveny) and L. Despina regarding GDB restructuring issues (.3); review GDB restructuring agreement in preparation for telephone call with AAFAF on GDB matters (.5)	0.80	1,160.00	928.00
11/20/2017	JTG4	Long call with S. Uhland (O'Melveny), S. Martinez (Zolfo Cooper), C. Flaton (Zolfo Cooper), A. Parlen (O'Melveny), L. Despina, and D. Mondell regarding overview of GDB restructuring status and open issues (.5); prepare notes regarding same (.3)	0.80	1,160.00	928.00
11/20/2017	LAD4	Review GDB term sheet in preparation for call with O'Melveny (.70); GDB call with S. Uhland (O'Melveny), S. Martinez (Zolfo Cooper), B. Bingham (Zolfo Cooper), C. Flaton (Zolfo Cooper), and J. Grogan (.50)	1.20	1,300.00	1,560.00
11/28/2017	DFN2	Correspond with J. Grogan, S. Martinez (Zolfo Cooper) and A. Parlen (O'Melveny) regarding GDB diligence (.4)	0.40	715.00	286.00
11/29/2017	JTG4	Email A. Parlen (O'Melveny) regarding list of open issues to discuss in context of GDB restructuring plan	0.70	1,160.00	812.00
11/30/2017	LAD4	Prepare notes for meeting with M. Bienenstock (Proskauer) (.40); handle breakfast meeting with M. Bienenstock regarding open issues in the case (1.0); draw-up list of issues post-mortem (.60)	2.00	1,300.00	2,600.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>7.80</b>		<b>9,352.50</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 35

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B310 Claims Administration and Objections</b>					
11/11/2017	SM29	Analyze superpriority claims under Bankruptcy Code section 507(b)	2.20	785.00	1,727.00
11/16/2017	LAD4	Telephone conference with E. Ubarri (Zolfo Cooper) regarding mediators/judges for ADR (.30); telephone conference with M. Richard and S. Milman (Strook) regarding bar date issues (.40); telephone conference with Judge Houser regarding ADR process (.60)	1.30	1,300.00	1,690.00
11/22/2017	MEC5	Correspond with B. Gage regarding research regarding claims subordination issues for title III cases (.2); review response from B. Gage regarding same (.1)	0.30	1,160.00	348.00
11/27/2017	BG12	Review cases regarding claims subordination issues (1.6); revise claims summary overview regarding same (1.2); correspond with M. Comerford and A. Bongartz regarding same (.1)	2.90	825.00	2,392.50
11/27/2017	MEC5	Correspond with B. Gage regarding claims subordination issues (.2); review correspondence from B. Gage regarding same (.5)	0.70	1,160.00	812.00
<b>Subtotal: B310 Claims Administration and Objections</b>			<b>7.40</b>		<b>6,969.50</b>
<b>B320 Plan and Disclosure Statement (including Business Plan)</b>					
11/09/2017	ASH1	Research on whether debt arising from constitutional violation may be discharged in bankruptcy	1.80	520.00	936.00
11/10/2017	ASH1	Research dischargeability of debt arising from constitutional violation	1.50	520.00	780.00
11/14/2017	MEC5	Analyze plan related issues for Commonwealth regarding claims treatment (.9); revise summary regarding same (.7)	1.60	1,160.00	1,856.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 36

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	ASH1	Research regarding dischargeability of debt arising from constitutional violations (4.5); draft memo regarding same (1.3)	5.80	520.00	3,016.00
11/18/2017	ASH1	Research case law involving takings challenges in bankruptcy (.4.3); draft memo on dischargeability of constitutional violations (3.2)	7.50	520.00	3,900.00
11/19/2017	SM29	Email A. Hennigan regarding impairing constitutional violations (.1); review memo regarding same (.3)	0.40	785.00	314.00
11/20/2017	ASH1	Revise memo on dischargeability of debt arising from constitutional violations	5.70	520.00	2,964.00
11/21/2017	SM29	Review draft of memo regarding impairing constitutional claims (.7); read cases referenced in same (.5)	1.20	785.00	942.00
11/22/2017	SM29	Correspond with A. Hennigan regarding analysis of impairing constitutional violations	0.30	785.00	235.50
11/26/2017	ASH1	Research dischargeability of debt arising from constitutional violations	1.50	520.00	780.00
11/26/2017	SM29	Analyze confirmation standard in municipal bankruptcies	1.20	785.00	942.00
11/27/2017	ASH1	Research dischargeability of claims arising from constitutional violations	7.20	520.00	3,744.00
11/28/2017	ASH1	Research dischargeability of claims arising from constitutional violations	6.90	520.00	3,588.00
11/29/2017	ASH1	Review articles in connection with research on dischargeability of claims arising from constitutional violations	7.50	520.00	3,900.00
11/29/2017	MEC5	Review chapter 9 plans regarding claims treatment and related issues for L. Despina (1.4); prepare summary regarding same (.4)	1.80	1,160.00	2,088.00
11/30/2017	ASH1	Draft memorandum on dischargeability of takings clause violation	6.30	520.00	3,276.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 37

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2017	MEC5	Review summary chart regarding chapter 9 plan treatment (.8); review related plan materials for same (1.5); revise chapter 9 plan summary chart (1.2)	3.50	1,160.00	4,060.00
<b>Subtotal: B320 Plan and Disclosure Statement (including Business Plan)</b>			<b>61.70</b>		<b>37,321.50</b>
<b>Total</b>			<b>399.80</b>		<b>299,424.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	17.30	1,300.00	22,490.00
SBK	Stephen B. Kinnaird	Partner	0.30	1,150.00	345.00
MEC5	Michael E. Comerford	Of Counsel	23.00	1,160.00	26,680.00
JTG4	James T. Grogan	Of Counsel	17.10	1,160.00	19,836.00
DER3	Dina Ellis Rochkind	Of Counsel	2.50	1,085.00	2,712.50
AB21	Alex Bongartz	Of Counsel	88.40	1,025.00	90,610.00
KAT2	Katherine A. Traxler	Of Counsel	2.50	770.00	1,925.00
JB35	Jenna E. Browning	Associate	4.40	865.00	3,806.00
BG12	Brendan Gage	Associate	2.90	825.00	2,392.50
SM29	Shlomo Maza	Associate	12.80	785.00	10,048.00
DEB4	Douglass E. Barron	Associate	32.90	715.00	23,523.50
DFN2	Daniel F. Newman	Associate	1.40	715.00	1,001.00
RV1	Ravi Vohra	Associate	37.00	650.00	24,050.00
CLM9	Casey L. Miller	Associate	4.80	650.00	3,120.00
ASH1	Andrew S. Hennigan	Associate	57.00	520.00	29,640.00
ACS1	Anne C. Suffern	Paralegal	50.50	390.00	19,695.00
JK21	Jocelyn Kuo	Paralegal	45.00	390.00	17,550.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/06/2017	Reproduction Charges	2,760.00	0.08	220.80
11/06/2017	Reproduction Charges	9,548.00	0.08	763.84

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 38

11/06/2017	Reproduction Charges	1,320.00	0.08	105.60
11/09/2017	Reproduction Charges	212.00	0.08	16.96
11/09/2017	Reproduction Charges	1,644.00	0.08	131.52
11/10/2017	Reproduction Charges	176.00	0.08	14.08
11/10/2017	Reproduction Charges	1,113.00	0.08	89.04
11/13/2017	Reproduction Charges	836.00	0.08	66.88
11/14/2017	Reproduction Charges	308.00	0.08	24.64
11/15/2017	Reproduction Charges	748.00	0.08	59.84
11/16/2017	Reproduction Charges	1.00	0.08	0.08
11/30/2017	Reproduction Charges	176.00	0.08	14.08
11/06/2017	Reproduction Charges (Color)	610.00	0.25	152.50
11/06/2017	Messenger Federal Express, Invoice# Paul Hastings Los Angeles, CA; 1-626-34739 Dated 11/06/17, sender: Alex Bongartz / Paul Hastings (NY)			204.06
11/10/2017	Messenger Federal Express, Invoice# 5-989-44423 Dated 11/10/17, Sender: Alex Bongartz (Paul Hastings - New York) Recipient: Guy G Gebhardt (Office of the US Trustee Atlanta GA 30303 US)			91.94
11/02/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 11/02/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630199424813 (MAN)			14.43
11/02/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163447; 11/02/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630195295005 (MAN)			14.43
11/03/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/03/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630199906034 (MAN)			14.43
11/03/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/03/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630193429178 (MAN)			14.43
11/03/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/03/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630198808624 (MAN)			2.37

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 39

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11/03/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/03/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630193429178 (MAN)	3.68
11/03/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/03/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630193738567 (MAN)	14.43
11/03/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/03/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630198808624 (MAN)	14.43
11/03/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/03/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630193738567 (MAN)	1.22
11/07/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/07/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630191125339 (MAN)	14.46
11/07/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/07/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630191436324 (MAN)	14.47
11/08/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/08/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630198771404 (MAN)	1.37
11/08/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/08/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630198771404 (MAN)	14.46
11/08/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/08/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630196173215 (MAN)	14.47
11/08/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163457; 11/08/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630196173215 (MAN)	1.22

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 40

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11/10/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163467; 11/10/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630192414962 (MAN)	14.46
11/10/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163467; 11/10/2017; ; Luc A. Despins Home ; 1ZA6T1634493805583 (MAN)	36.89
11/13/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163467; 11/13/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630191282017 (MAN)	14.47
11/13/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163467; 11/13/2017; John J. Rapisardi, E; O'Melveny & Myers LLP; Time Square Tower; New York, NY 10036 ; 1ZA6T1632591184061 (MAN)	16.47
11/14/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163467; 11/14/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630194860833 (MAN)	14.46
11/14/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163467; 11/14/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630191621114 (MAN)	14.47
11/16/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163467; 11/16/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198186243 (MAN)	14.47
11/17/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163477; 11/17/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630190760172 (MAN)	14.47
11/20/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163477; 11/20/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198541831 (MAN)	14.53
11/20/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163477; 11/20/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630196395048 (MAN)	14.53

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 41

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11/20/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163477; 11/20/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198541831 (MAN)	1.22
11/20/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163477; 11/20/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630196395048 (MAN)	2.38
11/28/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 11/28/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New; New York, NY 10007 ; 1ZA6T1630199936127 (MAN)	(12.75)
11/28/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163487; 11/28/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630199936127 (MAN)	14.49
11/28/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163487; 11/28/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630193651463 (MAN)	14.50
11/30/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163487; 11/30/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198535955 (MAN)	14.49
10/30/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5112628 dated 11/10/2017; Service Type: Car; From/To: Office/Home; Passenger ANN, SUFFERN; Ticket # 3334097 dated 10/30/2017 22:37	100.00
11/03/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5119687 dated 11/17/2017; Service Type: Car; From/To: Office/Home; Passenger ANN, SUFFERN; Ticket # 3360121 dated 11/03/2017 23:52	100.00
11/13/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5123940 dated 11/24/2017; Service Type: Car; From/To: Office/Home ; Passenger ANN, SUFFERN; Ticket # 3360135 dated 11/13/2017 23:12	100.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 42

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11/20/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5131549 dated 12/01/2017; Service Type: Car; From/To: Office/Home 9; Passenger ANN, SUFFERN; Ticket # 3350401 dated 11/20/2017 23:07	100.00
11/11/2017	Local - Taxi Shlomo Maza; 10/31/2017; From/To: Office/Home; Service Type: Uber; Car home after working late on committee matters; 9:05pm	70.53
11/23/2017	Local - Taxi Shlomo Maza; 11/09/2017; From/To: Office/Home; Service Type: Uber; Car home working late on Committee matters; 12:10 a.m.	50.78
11/28/2017	Local - Taxi Shlomo Maza; 11/09/2017; From/To: Office/Home; Service Type: Taxi; Late night work regarding client-related matters	41.75
11/30/2017	Local - Taxi Shlomo Maza; 11/16/2017; From/To: Office/Home; Service Type: Uber; Car home working late on committee matters; 10:00PM	77.69
11/03/2017	Court Expense G. Alexander Bongartz; 10/25/2017; CourtSolutions; Court call on 10/25/2017; Paul Hastings	70.00
11/28/2017	Court Expense G. Alexander Bongartz; 11/13/2017; CourtSolutions; Court call telephonic appearance; Merchant: CourtSolutions	70.00
11/30/2017	Court Expense G. Alexander Bongartz; 11/15/2017; CourtSolutions; Court all; Hearing calls for the Puerto Matter	70.00
11/30/2017	Court Expense G. Alexander Bongartz; 11/17/2017; CourtSolutions; Court call; Hearing calls for the Puerto Matter	70.00
11/07/2017	Lexis/On Line Search	18.59
11/07/2017	Lexis/On Line Search	18.59
11/07/2017	Lexis/On Line Search	18.59
11/09/2017	Lexis/On Line Search	0.41
11/09/2017	Lexis/On Line Search	0.41
11/09/2017	Lexis/On Line Search	37.17
11/10/2017	Lexis/On Line Search	326.30
11/10/2017	Lexis/On Line Search	4.13
11/12/2017	Lexis/On Line Search	16.31
11/12/2017	Lexis/On Line Search	1.24
11/12/2017	Lexis/On Line Search	12.39

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 43

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11/12/2017	Lexis/On Line Search	37.17
11/12/2017	Lexis/On Line Search	18.59
11/17/2017	Lexis/On Line Search	1.65
11/17/2017	Lexis/On Line Search	16.31
11/18/2017	Lexis/On Line Search	130.52
11/18/2017	Lexis/On Line Search	118.95
11/20/2017	Lexis/On Line Search	1.24
11/20/2017	Lexis/On Line Search	20.65
11/20/2017	Lexis/On Line Search	0.41
11/20/2017	Lexis/On Line Search	10.33
11/20/2017	Lexis/On Line Search	48.94
11/27/2017	Lexis/On Line Search	16.31
11/27/2017	Lexis/On Line Search	81.57
11/27/2017	Lexis/On Line Search	20.65
11/27/2017	Lexis/On Line Search	0.83
11/27/2017	Lexis/On Line Search	74.35
11/27/2017	Lexis/On Line Search	51.63
11/28/2017	Lexis/On Line Search	81.57
11/28/2017	Lexis/On Line Search	2.07
11/28/2017	Lexis/On Line Search	32.63
11/28/2017	Lexis/On Line Search	10.33
11/28/2017	Lexis/On Line Search	20.65
11/28/2017	Lexis/On Line Search	30.98
11/29/2017	Lexis/On Line Search	65.26
11/29/2017	Lexis/On Line Search	0.83
11/29/2017	Lexis/On Line Search	0.83
11/29/2017	Lexis/On Line Search	16.31
11/07/2017	SP - Conference Calls	24.08
11/13/2017	SP - Conference Calls	50.85
11/14/2017	SP - Conference Calls	24.40
11/15/2017	SP - Conference Calls	87.77
11/21/2017	SP - Conference Calls	20.50
11/21/2017	SP - Conference Calls	43.45

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 44

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11/28/2017	SP - Conference Calls	16.53
11/30/2017	SP - Conference Calls	10.29
11/02/2017	Postage/Express Mail First Class - US;	52.36
11/03/2017	Postage/Express Mail Priority Mail;	210.60
11/03/2017	Postage/Express Mail Priority Mail;	182.40
11/03/2017	Postage/Express Mail Priority Mail;	14.40
11/06/2017	Postage/Express Mail First Class - US;	0.46
11/07/2017	Postage/Express Mail First Class - US;	26.60
11/08/2017	Postage/Express Mail First Class - US;	89.32
11/10/2017	Postage/Express Mail First Class - US;	52.36
11/13/2017	Postage/Express Mail First Class - US;	52.36
11/14/2017	Postage/Express Mail First Class - US;	70.84
11/16/2017	Postage/Express Mail First Class - US;	43.12
11/17/2017	Postage/Express Mail First Class - US;	61.60
11/21/2017	Postage/Express Mail First Class - US;	117.04
11/28/2017	Postage/Express Mail First Class - US;	43.12
11/30/2017	Postage/Express Mail First Class - US;	43.12
11/01/2017	Westlaw	228.30
11/02/2017	Westlaw	106.27
11/07/2017	Westlaw	49.51
11/08/2017	Westlaw	129.28
11/08/2017	Westlaw	24.76
11/09/2017	Westlaw	49.51
11/09/2017	Westlaw	49.51
11/10/2017	Westlaw	321.83
11/10/2017	Westlaw	24.76
11/12/2017	Westlaw	99.02
11/12/2017	Westlaw	49.51
11/12/2017	Westlaw	74.27
11/13/2017	Westlaw	148.53
11/16/2017	Westlaw	74.27
11/20/2017	Westlaw	218.80
11/27/2017	Westlaw	123.78



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 45

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11/28/2017	Westlaw	165.79
11/29/2017	Westlaw	24.76
11/30/2017	Westlaw	49.51
11/01/2017	Computer Search (Other)	20.88
11/01/2017	Computer Search (Other)	0.54
11/02/2017	Computer Search (Other)	23.13
11/03/2017	Computer Search (Other)	56.43
11/04/2017	Computer Search (Other)	9.27
11/05/2017	Computer Search (Other)	6.93
11/06/2017	Computer Search (Other)	62.01
11/06/2017	Computer Search (Other)	0.90
11/07/2017	Computer Search (Other)	8.64
11/07/2017	Computer Search (Other)	82.71
11/08/2017	Computer Search (Other)	105.66
11/08/2017	Computer Search (Other)	0.99
11/09/2017	Computer Search (Other)	0.18
11/09/2017	Computer Search (Other)	115.83
11/10/2017	Computer Search (Other)	1.26
11/10/2017	Computer Search (Other)	52.74
11/11/2017	Computer Search (Other)	2.88
11/12/2017	Computer Search (Other)	89.37
11/13/2017	Computer Search (Other)	123.39
11/14/2017	Computer Search (Other)	91.08
11/14/2017	Computer Search (Other)	0.54
11/16/2017	Computer Search (Other)	41.22
11/16/2017	Computer Search (Other)	11.07
11/17/2017	Computer Search (Other)	21.51
11/18/2017	Computer Search (Other)	92.43
11/19/2017	Computer Search (Other)	13.32
11/20/2017	Computer Search (Other)	66.42
11/21/2017	Computer Search (Other)	50.40
11/22/2017	Computer Search (Other)	4.68
11/27/2017	Computer Search (Other)	130.32

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145150

Page 46

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11/28/2017	Computer Search (Other)	39.69
11/29/2017	Computer Search (Other)	40.50
11/29/2017	Computer Search (Other)	41.31
11/30/2017	Computer Search (Other)	5.31
11/30/2017	Computer Search (Other)	24.84
11/30/2017	Computer Search (Other)	5.94
<b>Total Costs incurred and advanced</b>		<b>\$9,394.01</b>

<b>Current Fees and Costs</b>	<b>\$308,818.51</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$308,818.51</b>
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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145151

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$665,770.00
Costs incurred and advanced	12,827.97
<b>Current Fees and Costs Due</b>	<b>\$678,597.97</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$678,597.97</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145151

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$665,770.00
Costs incurred and advanced	12,827.97
<b>Current Fees and Costs Due</b>	<b>\$678,597.97</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$678,597.97</b>

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Puerto Rico Fiscal Agency and Financial Advisory Authority  
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Times Square Tower  
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New York, NY 10036

January 4, 2018  
Please Refer to  
Invoice Number: 2145151

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**COFINA Dispute Analysis** **\$665,770.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/01/2017	MLC5	Prepare BNY production documents for attorney review	0.30	355.00	106.50
11/02/2017	MLC5	Prepare production documents received for attorney review	0.30	355.00	106.50
11/02/2017	RSW2	Review incoming production data	0.30	355.00	106.50
11/02/2017	XP1	Prepare BNY production for attorney review	0.50	235.00	117.50
11/02/2017	XP1	Conduct quality control review of the BNY production	0.50	235.00	117.50
11/03/2017	ACS1	Edit Answer and Defenses of Commonwealth Agent to COFINA Agent's Amended Counterclaims.	0.60	390.00	234.00
11/03/2017	ACS1	File Answer and Defenses of Commonwealth Agent to COFINA Agent's Amended Counterclaims.	0.30	390.00	117.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/2017	MLC5	Prepare BNY production documents for attorney review	0.50	355.00	177.50
11/06/2017	XP1	Prepare email to S. Hudson (TrustPoint) regarding issue with the reporting of the S&P production	0.30	235.00	70.50
11/07/2017	XP1	Prepare the BNY document production for attorney review	0.50	235.00	117.50
11/07/2017	XP1	Conduct quality control review of the BNY document production	0.50	235.00	117.50
11/08/2017	RSW2	Review production data (.2); analyze metadata reports regarding same (.3)	0.50	355.00	177.50
11/08/2017	SWC2	Review note from J. Daniels (O'Melveny) on planned document production in COFINA dispute	0.20	1,125.00	225.00
11/08/2017	XP1	Conduct quality control review of PR-CCD document production	1.00	235.00	235.00
11/08/2017	XP1	Prepare the metadata analysis report for PR-CCD document production	0.50	235.00	117.50
11/08/2017	XP1	Prepare the O'Melveny & Myers PR-CCD document production for attorney review	1.00	235.00	235.00
11/09/2017	MLC5	Prepare production documents for attorney review	1.10	355.00	390.50
11/09/2017	RSW2	Review incoming production data (.2); analyze metadata reports regarding same (.2)	0.40	355.00	142.00
11/09/2017	XP1	Prepare email to J. Worthington regarding production and data tracking logs related to productions received to date	0.20	235.00	47.00
11/09/2017	XP1	Prepare email to S. Hudson (TrustPoint) regarding metadata log for the AAFAF documents	0.20	235.00	47.00
11/09/2017	XP1	Resolve issue with the O'Melveny & Myers PR-CCD document production indicated by S. Hudson (TrustPoint)	0.30	235.00	70.50
11/09/2017	XP1	Analyze the metadata received from S. Hudson (TrustPoint) regarding AAFAF documents	0.30	235.00	70.50
11/09/2017	XP1	Review issues regarding AAFAF documents and missing IDs	1.00	235.00	235.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	XP1	Prepare the latest AAFAF production for attorney review	0.80	235.00	188.00
11/09/2017	XP1	Update the production log to include the AAFAF documents	0.50	235.00	117.50
11/09/2017	XP1	Prepare the Popular opposing document production for attorney review	1.00	235.00	235.00
11/09/2017	XP1	Conduct quality control review of the Popular opposing production	1.00	235.00	235.00
11/10/2017	JW25	Review details related to recent third party productions	0.80	865.00	692.00
11/10/2017	MLC5	Prepare production documents for attorney review	1.00	355.00	355.00
11/10/2017	RSW2	Review incoming production data (.3); analyze metadata reports regarding same (.2)	0.50	355.00	177.50
11/13/2017	ACS1	File Limited Joinder of Commonwealth Agent to (I) Motion of Financial Oversight and Management Board for Puerto Rico for Entry of Order (A) Confirming Scope of COFINA and Commonwealth Agents' Authority Under Stipulation and Order and (B) Determining Certain Claims to Exceed Scope of the Commonwealth-COFINA Dispute and (II) AAFAF's Motion to Enforce the Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute and to Dismiss Unsanctioned Claims and Counterclaims	0.20	390.00	78.00
11/13/2017	ACS1	Revise Limited Joinder and Memorandum of Law pertaining to Certain Causes of Action as Outside the Scope of the Commonwealth-COFINA Dispute	4.60	390.00	1,794.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 4

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	ACS1	Electronic service of Limited Joinder of Commonwealth Agent to (I) Motion of Financial Oversight and Management Board for Puerto Rico for Entry of Order (A) Confirming Scope of COFINA and Commonwealth Agents' Authority Under Stipulation and Order and (B) Determining Certain Claims to Exceed Scope of the Commonwealth-COFINA Dispute and (II) AAFAF's Motion to Enforce the Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute and to Dismiss Unsanctioned Claims and Counterclaims	0.30	390.00	117.00
11/13/2017	MLC5	Prepare production documents for attorney review	0.50	355.00	177.50
11/13/2017	RSW2	Review incoming production data (.4); analyze metadata reports regarding same (.4)	0.80	355.00	284.00
11/13/2017	XP1	Prepare the Moody's Commonwealth production for attorney review	1.00	235.00	235.00
11/13/2017	XP1	Prepare email to J. Worthington regarding all productions received from BNY	0.30	235.00	70.50
11/14/2017	ACS1	Hard copy service of Limited Joinder of Commonwealth Agent to (I) Motion of Financial Oversight and Management Board for Puerto Rico for Entry of Order (A) Confirming Scope of COFINA and Commonwealth Agents' Authority Under Stipulation and Order and (B) Determining Certain Claims to Exceed Scope of the Commonwealth-COFINA Dispute and (II) AAFAF's Motion to Enforce the Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute and to Dismiss Unsanctioned Claims and Counterclaims.	1.10	390.00	429.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2017	ACS1	Emails with L. Despina, J. Bliss, J. Browning and J. Kuo regarding filing of Limited Joinder of Commonwealth Agent to (I) Motion of Financial Oversight and Management Board for Puerto Rico for Entry of Order (A) Confirming Scope of COFINA and Commonwealth Agents' Authority Under Stipulation and Order and (B) Determining Certain Claims to Exceed Scope of the Commonwealth-COFINA Dispute and (II) AAFAF's Motion to Enforce the Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute and to Dismiss Unsanctioned Claims and Counterclaims.	0.50	390.00	195.00
11/14/2017	MLC5	Prepare production documents for attorney review	1.10	355.00	390.50
11/14/2017	RSW2	Ascertain foreign language capability for potential Relativity review (.6); prepare metadata analysis of new production data (.3); analyze metadata reports (.3)	1.20	355.00	426.00
11/14/2017	XP1	Correspond with S. Hudson (TrustPoint) regarding document production that TrustPoint received from A. Aneses	0.80	235.00	188.00
11/14/2017	XP1	Prepare SFTP site to share document productions with other counsel	0.30	235.00	70.50
11/14/2017	XP1	Prepare the Popular document production for attorney review	0.50	235.00	117.50
11/14/2017	XP1	Prepare the Cadwalader, Fitch, BNY, Moody's, S&P, and Popular productions for other counsel to review (1.3); correspond with J. Worthington regarding details about each production (0.2)	1.50	235.00	352.50
11/15/2017	MLC5	Prepare production documents for attorney review	1.30	355.00	461.50
11/15/2017	RSW2	Prepare metadata analysis of new production data (.3); analyze metadata reports (.2)	0.50	355.00	177.50
11/16/2017	RSW2	Review new database status for information sharing (.3); analyze metadata reports (.2)	0.50	355.00	177.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	MLC5	Review document review plan and protocol for review and sharing of document productions	1.30	355.00	461.50
11/17/2017	RSW2	Prepare database setup and coding panel	0.30	355.00	106.50
11/17/2017	XP1	Prepare email to A. Patrick (TrustPoint) to provide instructions for setting up a saved search to identify the Wolfe Peaje documents in Relativity	0.20	235.00	47.00
11/17/2017	XP1	Prepare the BNY production for attorney review	0.70	235.00	164.50
11/17/2017	XP1	Conduct quality control review of the BNY document production	0.80	235.00	188.00
11/19/2017	RSW2	Review new production upload for attorney access and review	0.30	355.00	106.50
11/19/2017	XP1	Prepare the GDB and COFINA board indexes	1.00	235.00	235.00
11/20/2017	ACS1	Revise (1) Reservation of Rights of Commonwealth Agent with Respect to Ambac Assurance Corporation's Counterclaims; (2) Answer and Defenses of Commonwealth Agent to National Public Finance Guarantee Corporation's Counterclaims Against the Commonwealth; (3) Answer and Defenses of Commonwealth Agent to Mutual Fund Group's and Puerto Rico Funds' Counterclaims; and (4) Answer and Defenses of Commonwealth Agent to Counterclaims of COFINA Senior Bondholders Coalition Against the Commonwealth	1.40	390.00	546.00
11/20/2017	ACS1	Research certain docketed filings and caselaw in preparation of answers to counterclaims	1.10	390.00	429.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 7

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	ACS1	File (1) Reservation of Rights of Commonwealth Agent with Respect to Ambac Assurance Corporation's Counterclaims; (2) Answer and Defenses of Commonwealth Agent to National Public Finance Guarantee Corporation's Counterclaims Against the Commonwealth; (3) Answer and Defenses of Commonwealth Agent to Mutual Fund Group's and Puerto Rico Funds' Counterclaims; and Answer and Defenses of Commonwealth Agent to Counterclaims of COFINA Senior Bondholders Coalition Against the Commonwealth	0.80	390.00	312.00
11/20/2017	ACS1	Electronically serve (1) Reservation of Rights of Commonwealth Agent with Respect to Ambac Assurance Corporation's Counterclaims; (2) Answer and Defenses of Commonwealth Agent to National Public Finance Guarantee Corporation's Counterclaims Against the Commonwealth; (3) Answer and Defenses of Commonwealth Agent to Mutual Fund Group's and Puerto Rico Funds' Counterclaims; and (4) Answer and Defenses of Commonwealth Agent to Counterclaims of COFINA Senior Bondholders Coalition Against the Commonwealth	0.30	390.00	117.00
11/20/2017	RSW2	Review sharing database status (.3); analyze metadata reports (.2)	0.50	355.00	177.50
11/20/2017	XP1	Prepare emails to B. Gray and J. Worthington regarding sharing GDB/COFINA board materials with Willkie	0.30	235.00	70.50
11/20/2017	XP1	Prepare email to A. Aneses (CST Law) regarding documents on Relativity	0.20	235.00	47.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	ACS1	Hard copy service of (1) Reservation of Rights of Commonwealth Agent with Respect to Ambac Assurance Corporation's Counterclaims; (2) Answer and Defenses of Commonwealth Agent to National Public Finance Guarantee Corporation's Counterclaims Against the Commonwealth; (3) Answer and Defenses of Commonwealth Agent to Mutual Fund Group's and Puerto Rico Funds' Counterclaims; and (4) Answer and Defenses of Commonwealth Agent to Counterclaims of COFINA Senior Bondholders Coalition Against the Commonwealth	1.10	390.00	429.00
11/21/2017	RSW2	Review document review process/protocol (.3); review incoming data (.3); analyze metadata reports (.2)	0.80	355.00	284.00
11/21/2017	XP1	Correspond with S. Hudson (TrustPoint) regarding the PR-CCD documents	0.50	235.00	117.50
11/27/2017	RSW2	Review production issues for new documents	0.40	355.00	142.00
11/27/2017	XP1	Prepare email to J. Worthington regarding the 11/17/2017 BNY document production	0.10	235.00	23.50
11/28/2017	ACS1	File Third Motion on Consent to Further Adjourn Pietrantonio Mendez & Alvarez LLC's Motion to Quash Subpoena.	0.20	390.00	78.00
11/28/2017	ACS1	Serve Third Motion on Consent to Further Adjourn Pietrantonio Mendez & Alvarez LLC's Motion to Quash Subpoena	0.70	390.00	273.00
11/28/2017	MLC5	Prepare documents (Assured CW COFINA Documents from Cadwalader) for attorney review	0.50	355.00	177.50
11/28/2017	RSW2	Review new production processing of BNY document production	0.20	355.00	71.00
11/28/2017	XP1	Prepare the revised Assured production for attorney review	0.50	235.00	117.50
11/28/2017	XP1	Conduct quality control review of the revised Assured document production, per J. Worthington's request	0.50	235.00	117.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	MLC5	Prepare production documents for attorney review	0.50	355.00	177.50
11/29/2017	RSW2	Review new production processing regarding BNY document production	0.30	355.00	106.50
11/29/2017	XP1	Prepare the Nixon Peabody document production for attorney review	1.00	235.00	235.00
11/29/2017	XP1	Prepare document productions on the SFTP site for sharing/access for other professionals	0.30	235.00	70.50
11/30/2017	MLC5	Prepare additional production documents for attorney review	1.30	355.00	461.50
11/30/2017	XP1	Prepare email to S. Hudson (TrustPoint) regarding information received from ARR	0.20	235.00	47.00
11/30/2017	XP1	Prepare the metadata analysis report of the Nixon Peabody document production	0.60	235.00	141.00
11/30/2017	XP1	Review contents of a disk from ARR	0.30	235.00	70.50
11/30/2017	XP1	Conduct quality control review of the revised Nixon Peabody document production	1.00	235.00	235.00
11/30/2017	XP1	Conduct quality control review of the Nixon Peabody document production, per J. Worthington's request	1.00	235.00	235.00
11/30/2017	XP1	Prepare the revised Nixon Peabody production for attorney review	0.90	235.00	211.50
<b>Subtotal: B110 Case Administration</b>			<b>56.00</b>		<b>17,952.00</b>

**B113 Pleadings Review**

11/01/2017	AB21	Review COFINA Agent's motion to inform regarding section 105 order (0.2); correspond with L. Despina regarding same (0.2)	0.40	1,025.00	410.00
11/01/2017	DEB4	Draft summary of recent filings related to Commonwealth COFINA dispute	0.80	715.00	572.00
11/07/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings to prepare update for team	0.40	585.00	234.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
11/08/2017	DEB4	Summarize summary judgment pleadings filed in BNY interpleader adversary proceeding (1.9); correspond with A. Bongartz regarding same (0.5)	2.40	715.00	1,716.00
11/09/2017	ASH1	Review Commonwealth-COFINA pleadings concerning intervention for summary of same	0.70	520.00	364.00
11/09/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.10	585.00	58.50
11/13/2017	AB21	Review summary judgment briefing in BNY interpleader action (1.4); correspond with L. Despina regarding same (0.2)	1.60	1,025.00	1,640.00
11/13/2017	AB21	Review AAFAF's scope motion (0.2); correspond with J. Bliss regarding same (0.1)	0.30	1,025.00	307.50
11/13/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.50	585.00	292.50
11/14/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings to prepare update for team	0.30	585.00	175.50
11/14/2017	RV1	Summarize pleadings filed in the COFINA adversary proceeding regarding the scope of the Commonwealth and COFINA Agents for the Committee	1.40	650.00	910.00
11/16/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings to prepare update for team	0.30	585.00	175.50
11/16/2017	DEB4	Correspond with J. Bliss, J. Worthington, and L. Despina regarding scheduling order in Commonwealth-COFINA litigation	0.20	715.00	143.00
11/17/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.50	585.00	292.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings to prepare update for team review	0.20	585.00	117.00
11/21/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
11/27/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
11/28/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings to prepare update for team review	0.30	585.00	175.50
11/29/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
11/30/2017	AFB	Review allegations against the Commonwealth in the COFINA Agent's counterclaims in connection with preparation of the Commonwealth Agent's summary judgment motion	0.90	585.00	526.50
<b>Subtotal: B113 Pleadings Review</b>			<b>12.30</b>		<b>8,695.00</b>
<b>B150 Meetings of and Communications with Creditors</b>					
11/09/2017	SM29	Prepare email to committee regarding Permitted Intervenor's pleadings	1.00	785.00	785.00
11/10/2017	AB21	Correspond with Committee regarding update on intervenor claims in Commonwealth-COFINA litigation (0.6); telephone conference with J. Bliss regarding same (0.1); correspond with L. Despina regarding same (0.1)	0.80	1,025.00	820.00
11/10/2017	JRB	Telephone conference with A. Velazquez (SEIU) regarding COFINA litigation scope motions	0.60	1,150.00	690.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>2.40</b>		<b>2,295.00</b>

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B191 General Litigation</b>					
11/01/2017	AB21	Correspond with L. Despina and J. Bliss regarding answer and defenses to amended COFINA counterclaims (0.3); further correspond with J. Bliss regarding same (0.1); correspond with Committee regarding same (0.2)	0.60	1,025.00	615.00
11/01/2017	DEB4	Correspond with A. Aneses (CST Law) regarding obtaining documents from Comptroller's office (0.2); correspond with J. Worthington regarding same (0.1); conference with A. Aneses regarding same (0.1); correspond with J. Worthington regarding same (0.1)	0.50	715.00	357.50
11/01/2017	DEB4	Correspond with J. Bliss regarding scheduling order entered in Commonwealth-COFINA dispute	0.10	715.00	71.50
11/01/2017	JBW4	Conference with O. Ramos (PMA) regarding PMA subpoena (.5); prepare notes for same (.2); conference with E. Halstead (Cadwalader) regarding Assured production (.4); prepare notes for same (.2); conference with A. Aneses regarding discovery issues (.2); conferences with Z. Zwillinger regarding motion for leave to argue Assured motion to dismiss (.4); correspond with N. Gray (Reed Smith) regarding BNY discovery (.1); review Treasury and OMB discovery requests (.2); correspond with J. Bliss regarding Commonwealth-COFINA scope issues (.3); analyze same (1.2)	3.70	1,050.00	3,885.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/01/2017	JRB	Draft amended answer and defenses to amended COFINA counterclaims (2.5); correspondence with L. Despina regarding same (.4); correspondence with A. Bongartz regarding same (.1); correspondence with R. Kilpatrick regarding (.1); correspondence with A. Añeses (CST Law) regarding same (.1); correspondence with M. Kahn regarding amended answer and defenses to amended COFINA counterclaims (.1); analysis regarding Commonwealth-COFINA litigation scope issues (2.7); correspondence with J. Worthington regarding same (.1); correspondence with L. Despina regarding scheduling order in COFINA dispute (.1); correspondence with J. Houser regarding same (.1); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (1.9)	8.10	1,150.00	9,315.00
11/01/2017	JB35	Review emails from J. Worthington and N. Crowell (Sidley Austin LLP) regarding third party subpoenas	0.20	865.00	173.00
11/01/2017	JFH2	Telephone conference with L. Despina relative to the scope motion and outreach to S. Weise (Proskauer)	0.20	1,300.00	260.00
11/01/2017	JFH2	Correspond with S. Maza relative to the section 544 discussion	0.10	1,300.00	130.00
11/01/2017	KWH	Correspond with J. Worthington regarding COFINA dispute and status of matter	0.30	1,200.00	360.00
11/01/2017	LAD4	Telephone conference with J. Hilson regarding Commonwealth-COFINA litigation scope issue (.20); review of COFINA Agent's out of scope claims (2.0)	2.20	1,300.00	2,860.00
11/01/2017	MRK	Review email from M. Cervi (Zolfo Cooper) regarding list of bond issuers attached to Moody's report concerning dedicated tax bonds	0.10	1,075.00	107.50
11/01/2017	MRK	Review draft of answer to counterclaims of COFINA Agent	1.70	1,075.00	1,827.50
11/01/2017	MRK	Email to J. Bliss regarding draft of answer to counterclaim of COFINA Agent	0.20	1,075.00	215.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/01/2017	MRK	Email to J. Bliss regarding list of bond issuers attached to Moody's report concerning dedicated tax bonds	0.10	1,075.00	107.50
11/01/2017	RK15	Revise answer to amended complaint for Commonwealth-COFINA	0.80	585.00	468.00
11/01/2017	SWC2	Email correspondence to L. Despins regarding plans to pursue documents from Treasury and OMB	0.20	1,125.00	225.00
11/01/2017	SM29	Analyze issues under Bankruptcy Code section 544 regarding Commonwealth-COFINA dispute	1.70	785.00	1,334.50
11/02/2017	JBW4	Conference with K. Zecca (Robbins Russell) regarding non-party discovery issues (.3); conference with J. Bliss regarding counterclaim scope issues (.4); analyze same (.9); correspond with M. Checo regarding discovery database (.1); revise draft answer to COFINA counterclaims (1.4); review Santander background issues (.4); review Popular search term revisions (.3); correspond with O. Ramos (PMA) regarding PMA subpoena (.2); analyze Monoline insurance issues (.6); conference with A. Aneses (CST Law) regarding discovery issues (.1)	4.70	1,050.00	4,935.00
11/02/2017	JRB	Correspondence with M. Kahn regarding answer and defenses to COFINA Agent counterclaims (.1); analysis regarding same (4.5); correspondence with R. Levin (Jenner) regarding same (.1); correspondence with L. Despins regarding same (.3); call with N. Mollen and S. Kinnaird regarding same (.6); telephone conference and correspondence with A. Añeses (CST Law) regarding same (.3); telephone conference and correspondence with D. Burke (Robbins Russell) regarding same (.2); correspondence with L. Despins regarding Commonwealth-COFINA litigation scope analysis (.2); conference with J. Worthington regarding same (.4); prepare analysis of Commonwealth-COFINA litigation scope (1.3)	8.10	1,150.00	9,315.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 15

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/02/2017	JB35	Review email from J. Worthington and attached Spanish search terms from Young Conaway	0.10	865.00	86.50
11/02/2017	LAD4	Continue analysis of COFINA litigation scope issue	0.60	1,300.00	780.00
11/02/2017	MRK	Review email from J. Worthington regarding gap in insurance with respect to COFINA bond offerings	0.10	1,075.00	107.50
11/02/2017	MRK	Email to J. Worthington regarding gap in insurance with respect to COFINA bond offerings	0.20	1,075.00	215.00
11/02/2017	MRK	Review official statements regarding insurance with respect to COFINA bond offerings	0.30	1,075.00	322.50
11/02/2017	RK15	Research regarding custodians relevant to third party productions in Commonwealth-COFINA dispute	0.40	585.00	234.00
11/02/2017	RK15	Research related to affirmative defenses for answer to COFINA-Commonwealth dispute and counterclaims	0.80	585.00	468.00
11/02/2017	SM29	Correspond with J. Bliss regarding COFINA agent counterclaims	0.30	785.00	235.50
11/03/2017	BRG	Revise answer to COFINA Agent's amended counterclaims	1.30	785.00	1,020.50
11/03/2017	DEB4	Correspond with A. Aneses (CST Law) regarding obtaining documents from Comptroller's office	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2017	JBW4	Conference with N. Crowell (Sidley) regarding Santander subpoena (.2); correspond with N. Crowell regarding same (.4); conference with E. Ubarri (Zolfo Cooper) regarding Santander issues (.2); conference with S. Cooper regarding Commonwealth discovery issues (.1); conference with J. Bliss regarding Commonwealth-COFINA litigation and discovery scope issues (.2); correspond with M. Cohen (Patterson Belknap) regarding Delafield subpoena (.1); correspond with E. Halstead (Cadwalader) regarding Assured subpoena scope (.4); analyze outstanding third party discovery issues (.7)	2.30	1,050.00	2,415.00
11/03/2017	JRB	Draft answer and defenses to COFINA Agent counterclaims (4.2); correspondence with L. Despins regarding same (.5); conference with J. Worthington regarding same (.2); correspondence with B. Gray and R. Kilpatrick regarding same (.7); correspondence with A. Añeses (CST Law) regarding same (.1); review authorities regarding municipal bonds (2.6)	8.30	1,150.00	9,545.00
11/03/2017	JB35	Review email from J. Worthington regarding subpoenas to Santander entities	0.10	865.00	86.50
11/03/2017	KWH	Correspond with J. Worthington regarding COFINA dispute and updated status	0.30	1,200.00	360.00
11/03/2017	MRK	Correspond with J. Bliss regarding reply to counterclaims of COFINA Agent	0.10	1,075.00	107.50
11/03/2017	RK15	Revise answer to complaint and counterclaims in Commonwealth-COFINA dispute	1.00	585.00	585.00
11/03/2017	RK15	Research regarding search terms relevant to third party productions in Commonwealth-COFINA dispute	0.30	585.00	175.50
11/03/2017	RK15	Research related to affirmative defenses to counterclaims in Commonwealth-COFINA dispute	1.30	585.00	760.50
11/06/2017	DEB4	Conference with A. Aneses (CST Law) regarding obtaining documents from Comptroller's office	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/2017	JBW4	Correspond with A. Aneses (CST Law) and M. Checo regarding document review (.2); correspond with Z. Zwillinger regarding Ambac oral argument (.2); correspond with L. Despina regarding same (.1); review summary of BNY production (.3); analyze O'Neill & Borges document/data production scope (.3); revise draft document review protocol (.6)	1.70	1,050.00	1,785.00
11/06/2017	JRB	Correspondence with S. Kinnaid and S. Unger regarding constitutional law analysis (.1); correspondence with A. Aneses (CST Law) regarding same (.1); analysis regarding same (2.3); analysis regarding compliance law (1.4); analyze intervention pleadings (1.5); correspondence with L. Despina and B. Rosen regarding Commonwealth-COFINA litigation scope issues (.3); analysis regarding same (.5); draft motion to dismiss certain claims as outside the scope of the Commonwealth-COFINA dispute (2.4); correspondence with S. Unger regarding constitutional law analysis (.1); review municipal finance authorities (.7)	9.40	1,150.00	10,810.00
11/06/2017	KWH	Correspond with J. Worthington regarding discovery and litigation update in Commonwealth-COFINA dispute	0.30	1,200.00	360.00
11/06/2017	LAD4	Review intervention pleadings (intervenor's answers and counterclaims) in Commonwealth-COFINA litigation	2.10	1,300.00	2,730.00
11/07/2017	DEB4	Follow up correspondence with A. Aneses (CST Law) regarding documents from Comptroller	0.10	715.00	71.50
11/07/2017	JBW4	Review intervenors' answers and counterclaims (2.7); conference with J. Bliss, S. Kinnaid, S. Unger and N. Mollen regarding same and pleading scope issues (.9); analyze third party discovery issues (.2); conference with A. Aneses (CST Law) regarding discovery issues (.1)	3.90	1,050.00	4,095.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	JRB	Correspondence with S. Unger regarding contract clause analysis (.1); analysis regarding intervention pleadings (6.3); correspondence with L. Despina regarding same (.4); telephone conference with N. Mollen, S. Kinnaid, and S. Unger regarding same (.9); conference and correspondence with S. Martinez (Zolfo Cooper) regarding PROMESA analysis and potential motion (.2); draft same (2.4); telephone conference and correspondence with D. Burke (Robbins Russell) regarding same (.3)	10.60	1,150.00	12,190.00
11/07/2017	RK15	Research related to potential bases for summary judgment in COFINA-Commonwealth dispute	1.20	585.00	702.00
11/07/2017	RK15	Prepare analysis related to potential bases for summary judgment in COFINA-Commonwealth dispute	0.70	585.00	409.50
11/07/2017	RK15	Prepare analysis related to burden of proof and obligations of a third-party in Commonwealth-COFINA dispute	1.30	585.00	760.50
11/07/2017	SWC2	Correspond with J. Worthington regarding note from O'Melveny & Myers concerning representation of Department of Treasury	0.20	1,125.00	225.00
11/07/2017	SWC2	Review note from O'Melveny and Myers concerning representation of Department of Treasury (.3); draft response to same (.3)	0.60	1,125.00	675.00
11/07/2017	SM29	Correspond with J. Bliss regarding intervenor defendants pleadings (.2); review same (1.5)	1.70	785.00	1,334.50
11/08/2017	AFB	Review intervenor counterclaims and cross claims filed in the COFINA related adversary proceeding in connection with preparation of motions to dismiss	2.10	585.00	1,228.50
11/08/2017	BRG	Review of discovery issues regarding Treasury and AAFAF	0.10	785.00	78.50
11/08/2017	BRG	Review draft correspondence with P. Friedman (O'Melveny) regarding discovery from Treasury and AAFAF	0.10	785.00	78.50
11/08/2017	DEB4	Correspond with J. Worthington regarding COFINA bond issuance dates	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	DEB4	Correspond with A. Bongartz regarding meet and confer procedures	0.30	715.00	214.50
11/08/2017	JBW4	Conference with E. Weiss (Milbank) and A. Bookman (Weil) regarding Ambac and National discovery (.5); prepare outline for same (.2); correspond with E. Weiss and A. Bookman regarding same (.4); correspond with S. Cooper regarding Commonwealth discovery issues (.2); correspond with L. Despins and S. Cooper regarding COFINA Senior and Mutual Fund group discovery issues (.3); analyze same (.6)	2.20	1,050.00	2,310.00
11/08/2017	JRB	Correspondence with L. Despins regarding Commonwealth-COFINA litigation strategy (.1); correspondence N. Mollen, S. Kinnaird, and S. Unger regarding analysis of intervention counterclaims (.1); correspond with M. Kahn regarding same (.1); revise analysis of intervention counterclaims (8.2) correspondence with D. Burke (Robbins Russell) regarding litigation scope issues (.2); correspondence with A. Bongartz regarding same (.1); review procedural rules regarding same (.3); review related pleadings from interpleader proceeding regarding scope of COFINA dispute (.2)	9.30	1,150.00	10,695.00
11/08/2017	JB35	Review emails from J. Worthington regarding Ambac and National subpoenas (.1); review emails from B. Gray and X. Paredes regarding government production (.1)	0.20	865.00	173.00
11/08/2017	LAD4	Telephone conference with S. Kirpalani (Quinn Emanuel) regarding structure of eventual settlement (.50)	0.50	1,300.00	650.00
11/08/2017	MRK	Review outline regarding what happens upon default and acceleration of COFINA Bonds	0.30	1,075.00	322.50
11/08/2017	MRK	Review answer of Puerto Rico funds to complaint in Commonwealth-COFINA dispute	0.60	1,075.00	645.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 20

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	MRK	E-mail to J. Bliss regarding answer of Puerto Rico funds to complaint in Commonwealth-COFINA dispute	0.20	1,075.00	215.00
11/08/2017	SWC2	Email to L. Despina updating status on interactions with O'Melveny on documents sought from Treasury Department in COFINA dispute	0.30	1,125.00	337.50
11/08/2017	SWC2	Correspond with P. Friedman (O'Melveny) on issues concerning O'Melveny appearance on behalf of Treasury in COFINA dispute	0.60	1,125.00	675.00
11/08/2017	SM29	Review intervenor defendant counterclaims and answers	0.80	785.00	628.00
11/09/2017	AFB	Review intervenor counter- and cross claims in connection with preparation of draft memorandum in support of motion to dismiss certain claims of COFINA agent and intervenors as outside the scope of the Commonwealth-COFINA dispute	1.70	585.00	994.50
11/09/2017	AFB	Review COFINA agent's counterclaims in connection with preparation of draft memorandum in support of motion to dismiss certain claims of COFINA agent and intervenors as outside the scope of the Commonwealth-COFINA dispute	1.10	585.00	643.50
11/09/2017	AFB	Review the Government's November 8, 2017 production of documents to the Committee	2.30	585.00	1,345.50
11/09/2017	AFB	Prepare notice of motion to dismiss certain claims of COFINA agent and intervenors as outside the scope of the Commonwealth-COFINA dispute	0.80	585.00	468.00
11/09/2017	BRG	Review issue regarding discovery from GDB	0.10	785.00	78.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 21

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	JBW4	Conference with J. Browning regarding answers to intervenor pleadings (.2); review same (.6); conference with M. Cohen (Patterson Belknap) regarding Delafield subpoena (.7); prepare talking points for same (.2); conference with K. Zecca (Robbins Russell) regarding discovery issues (.4); revise draft COFINA Senior and Mutual Fund group document requests (1.5); correspond with S. Cooper regarding same (.1)	3.70	1,050.00	3,885.00
11/09/2017	JRB	Correspondence with S. Kinnaird regarding scope motion and related constitutional law issues (.5); correspondence with N. Mollen regarding same (.2); review case law regarding same (.7); correspondence with L. Despina regarding scope motions (.6); draft same (2.4); correspondence with J. Worthington regarding answer to counterclaims (.1); draft same (1.5); correspondence with A. Bongartz regarding claims chart (.2); draft potential motion to dismiss (3.6); correspondence with R. Kilpatrick regarding same (.5)	10.30	1,150.00	11,845.00
11/09/2017	JB35	Analyze Amended COFINA Complaint (.9); analyze Amended Answer, Defenses and Counterclaims (1.1); review Commonwealth-COFINA dispute stipulation (.7); draft section of motion to dismiss (1.5); analyze intervenors' pleadings (1.9); correspond with J. Bliss regarding answers to intervenors' counterclaims (.6); conference with J. Worthington regarding same (.2); analyze government production and document review strategy (.3)	7.20	865.00	6,228.00
11/09/2017	RK15	Draft ripeness memorandum for motion to dismiss in COFINA-Commonwealth dispute	1.10	585.00	643.50
11/09/2017	RK15	Research related to waiver for motion to dismiss memorandum for Commonwealth-COFINA dispute	0.20	585.00	117.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	RK15	Prepare analysis of issues related to ripeness for motion to dismiss in Commonwealth-COFINA dispute	0.90	585.00	526.50
11/09/2017	RK15	Research issues related to ripeness for motion to dismiss in Commonwealth-COFINA dispute	1.80	585.00	1,053.00
11/09/2017	SWC2	Comment on proposed discovery to be propounded on Decagon	0.50	1,125.00	562.50
11/10/2017	AFB	Revise the Committee draft notice of its motion to dismiss certain claims of COFINA agent and intervenors as outside the scope of the Commonwealth-COFINA dispute	0.40	585.00	234.00
11/10/2017	AFB	Revise draft memorandum in support of motion to dismiss certain claims of COFINA agent and intervenors as outside the scope of the Commonwealth-COFINA dispute	0.60	585.00	351.00
11/10/2017	BRG	Correspond with J. Browning and J. Williams regarding volumes of documents for review and document review protocol	0.40	785.00	314.00
11/10/2017	DEB4	Correspond with A. Aneses (CST Law) regarding contracts received from office of comptroller (0.2); correspond with J. Worthington regarding same (0.1)	0.30	715.00	214.50
11/10/2017	JBW4	Conference with E. Halstead (Cadwalader) regarding Assured discovery (.3); correspond with S. Cooper regarding Commonwealth discovery (.3); correspond with R. Kilpatrick regarding intervenor discovery requests (.1); revise same (.8); correspond with L. Despina regarding same (.3); correspond with S. Martinez (Zolfo Cooper) regarding same (.1)	1.90	1,050.00	1,995.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/10/2017	JRB	Conferences with J. Browning regarding intervenor pleadings and response to same (.8); telephone conference with D. Burke (Robbins Russell) regarding COFINA litigation scope motions (.6); conference and correspondence with L. Despina regarding scope motions (.5); draft same (5.5); call with A. Bongartz regarding same (.1); correspondence with N. Mollen regarding counterclaims analysis (.2)	7.70	1,150.00	8,855.00
11/10/2017	JB35	Review emails from M. Checo and B. Gray regarding government productions (.2); correspond with B. Gray regarding document/data production review (.2); correspond with J. Worthington regarding same (.1); correspond with J. Williams regarding same (.1); conferences with J. Bliss regarding intervenor pleadings and answers (.8); draft answers to intervenor pleadings (3.2); review intervention pleadings chart from A. Buscarino (.4)	5.00	865.00	4,325.00
11/10/2017	JB35	Review emails from J. Friedman (Weil) and J. Worthington regarding Ambac and National subpoenas	0.10	865.00	86.50
11/10/2017	RK15	Draft document request to intervening parties in Commonwealth-COFINA dispute	1.80	585.00	1,053.00
11/10/2017	RK15	Analyze issues regarding ripeness for scope motion	2.20	585.00	1,287.00
11/10/2017	RK15	Research related to application of local rules for discovery issues in Commonwealth-COFINA dispute	0.70	585.00	409.50
11/10/2017	SWC2	Telephone conferences with J. Worthington regarding Decagon discovery and related document review	0.30	1,125.00	337.50
11/10/2017	ZSZ	Correspond with J. Browning discovery and document review in Commonwealth-COFINA dispute	0.40	865.00	346.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/11/2017	AFB	Revise draft memorandum in support of motion to dismiss certain claims of COFINA agent and intervenors as outside the scope of the Commonwealth-COFINA dispute	0.60	585.00	351.00
11/11/2017	AFB	Conduct research regarding a public corporation's standing in bringing claims against the Commonwealth	2.10	585.00	1,228.50
11/11/2017	JBW4	Correspond with L. Despina, S. Cooper and B. Gray regarding discovery requests	0.20	1,050.00	210.00
11/11/2017	JRB	Draft scope motion (to dismiss certain claims as outside the scope of the Commonwealth-COFINA dispute) (3.8); review draft motion regarding same (.3); correspondence with L. Despina regarding same (.6); correspondence with J. Worthington, R. Kilpatrick and A. Buscarino regarding same and analysis of legal issues to same (.5); correspondence with N. Mollen regarding constitutional law analysis (.3); review authorities regarding same (3.7)	9.20	1,150.00	10,580.00
11/11/2017	JB35	Email with J. Bliss regarding scope motion (to dismiss certain claims as outside the scope of the Commonwealth-COFINA dispute) (.3); correspond with R. Kilpatrick regarding same (.4); email with A. Buscarino regarding same (.2); review legal research from A. Buscarino regarding same (.6); analyze legal and factual issues in connection with scoping motion (4.1); draft summary of same (.4);	6.00	865.00	5,190.00
11/11/2017	JB35	Implement edits to motion to dismiss (.6); email J. Bliss regarding same (.1)	0.70	865.00	605.50
11/11/2017	LAD4	Review proposed discovery of COFINA senior holders (.70); emails to J. Worthington regarding same (.40)	1.10	1,300.00	1,430.00
11/11/2017	RK15	Research related to affirmative defenses for motion to dismiss in Commonwealth-COFINA dispute	1.20	585.00	702.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/11/2017	RK15	Revise motion to dismiss counterclaims by permitted intervenors in Commonwealth-COFINA dispute	1.40	585.00	819.00
11/11/2017	RK15	Research regarding answers in intervention filed by permitted intervenors in Commonwealth-COFINA dispute	2.10	585.00	1,228.50
11/12/2017	BRG	Review letter from J. Daniels (O'Melveny) regarding ongoing discovery	0.20	785.00	157.00
11/12/2017	JBW4	Conference with J. Bliss regarding Commonwealth-COFINA litigation scope issues (.2); correspond with B. Gray regarding document review protocol (.2); review COFINA Senior document requests (.7); review Mutual Fund document requests (.5)	1.60	1,050.00	1,680.00
11/12/2017	JRB	Correspondence with N. Mollen regarding constitutional law analysis relevant to COFINA litigation (.7); analyze case law regarding same (1.4); conference with J. Worthington regarding scope motion (.2); telephone conferences with L. Despina regarding same (.3); correspondence with L. Despina regarding potential motion to dismiss (.2); analysis regarding same (1.9); correspondence with P. Friedman (O'Melveny) regarding case law (.1)	4.80	1,150.00	5,520.00
11/12/2017	JRB	Correspondence with J. Hilson, S. Sepinuck and M. Kahn regarding counterclaims (.2); analysis regarding same (1.6); correspondence with N. Mollen, S. Unger and S. Kinnaird regarding retroactivity analysis (.2); correspondence with S. Martinez (Zolfo Cooper) regarding legal research regarding counterclaims (.1); review same (.1); correspondence with J. Browning regarding joinder (.5); comment on same (1.9); telephone conference with M. Kahn regarding COFINA analysis (.2)	4.80	1,150.00	5,520.00
11/12/2017	JRB	Telephone conferences with D. Burke (Robbins Russell) regarding scope motion	0.40	1,150.00	460.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 26

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/12/2017	JB35	Draft answer to Ambac counterclaims (2.2); analyze Ambac counterclaims and related caselaw (1.6); comment on joinder to scoping motion (.5); review O'Melveny discovery letter (.2); review email from J. Worthington regarding same (.1)	4.60	865.00	3,979.00
11/12/2017	LAD4	Edit motion to dismiss and joinder regarding Commonwealth-COFINA scope litigation (2.60); telephone conference with J. Bliss regarding same (.30)	2.90	1,300.00	3,770.00
11/12/2017	MRK	Review current status of funding of the Commonwealth Debt Redemption Fund	0.60	1,075.00	645.00
11/12/2017	MRK	Telephone conference with J. Bliss regarding Act 84-2016 and its effect on the funding of the dedicated sales tax fund	0.20	1,075.00	215.00
11/12/2017	MRK	Email to Z. Zwillinger regarding current status of funding of the Commonwealth Debt Redemption Fund	0.30	1,075.00	322.50
11/12/2017	SM29	Correspond with J. Bliss regarding legal issues involved in joinder and settlement (.2); analyze same (1.6)	1.80	785.00	1,413.00
11/13/2017	AFB	Review AAFAF's motion to enforce the Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute and to Dismiss Unsanctioned Claims and Counterclaims in connection with preparation of the Committee of Unsecured Creditors' November 13, 2017 limited joinder to same	1.20	585.00	702.00
11/13/2017	AFB	Review the Government's November 8, 2017 production of documents to the Committee of Unsecured Creditors	2.40	585.00	1,404.00
11/13/2017	AFB	Draft memorandum in support of motion to dismiss certain claims of COFINA agent and intervenors as outside the scope of the Commonwealth-COFINA dispute	0.90	585.00	526.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 27

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	JBW4	Draft document review proposal (.5); conference/correspond with J. Casillas regarding same (.2); correspond with J. Bliss regarding Commonwealth-COFINA litigation scope issues (.3); correspond with X. Paredes and N. Gray (Reed Smith) regarding BNY discovery (.1); correspond with A. Griffiths (Satterlee) regarding Moody's discovery (.1); correspond with B. Gray and X. Paredes regarding review database structure (.1); update document review protocol (1.2)	2.50	1,050.00	2,625.00
11/13/2017	JRB	Correspondence with N. Mollen regarding constitutional law analysis relevant to scope motion (.2); correspondence with L. Despins regarding call with Committee member (.1); correspondence with R. Levin (Jenner) regarding scope motion (.2); correspondence with S. Martinez regarding legal research for same (.2); telephone conferences and correspondence with D. Burke (Robbins Russell) regarding scope motions (to dismiss certain claims as outside the scope of the Commonwealth-COFINA dispute) (.3) review draft scope motion (.7); revise scope motion and joinder (8.3); calls with L. Despins regarding same (.6); emails with L. Despins regarding same (.6); correspondence with J. Hilson regarding retroactivity claim (.1); analysis regarding same (.9); review filed scope motions (to dismiss certain claims as outside the scope of the Commonwealth-COFINA dispute) (.7)	12.90	1,150.00	14,835.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 28

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	JB35	Analyze AAFAF scope motion (.9); email with A. Buscarino and A. Suffern regarding deadline for filing scope motions (.2); implement edits to scope motion joinder (3.4); analyze open issues for same (.9); correspond with B. Gray regarding document review and document review protocol (.1); review emails from J. Worthington and L. Despina regarding same (.1); review summary of government document production from A. Buscarino (.2); review email from B. Gray regarding same (.1); review order denying motion to strike (.3); review scope motion joinder (.7); analyze Ambac answer and counterclaims (.9); analyze National answer and counterclaims (.7)	8.50	865.00	7,352.50
11/13/2017	JFH2	Review of the Intervenor-Defendant and Counterclaimant Ambac Assurance Corporation's Answer And Affirmative Defenses to the Unsecured Creditor Committee's Amended Complaint and Counterclaims Against the Commonwealth	0.60	1,300.00	780.00
11/13/2017	JFH2	Review of the Answer in Intervention and Counter- and Cross claims of the COFINA Senior Bondholders' Coalition	0.80	1,300.00	1,040.00
11/13/2017	JFH2	Review cases dealing with Takings Clause and Bankruptcy Power	0.40	1,300.00	520.00
11/13/2017	KWH	Correspond with J. Worthington regarding Commonwealth-COFINA dispute scope and strategy issues	0.50	1,200.00	600.00
11/13/2017	LAD4	Final edits on joinder to Oversight Board motion to dismiss (.70); correspond with J. Hilson regarding constitutional challenge regarding after acquired property (.50); several emails J. Bliss regarding joinder and related strategy (.6); calls with J. Bliss regarding same (.6)	2.40	1,300.00	3,120.00
11/13/2017	MRK	Review risk factors in COFINA official statement	0.20	1,075.00	215.00
11/13/2017	MRK	Email to J. Bliss regarding risk factors in COFINA official statement	0.10	1,075.00	107.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 29

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	RK15	Draft joinder in Commonwealth-COFINA dispute	0.50	585.00	292.50
11/13/2017	RK15	Draft motion to dismiss intervenor counterclaims in Commonwealth-COFINA dispute	1.00	585.00	585.00
11/13/2017	SWC2	Review correspondence from J. Daniels (O'Melveny) concerning COFINA - Commonwealth discovery issues	0.40	1,125.00	450.00
11/13/2017	SM29	Analyze email from J. Bliss and referenced joinder issues	1.10	785.00	863.50
11/13/2017	ZSZ	Review document review protocol for local counsel attorneys (.2); correspond with J. Worthington regarding same (.2)	0.40	865.00	346.00
11/14/2017	AFB	Revise the Committee answer and defenses to National's counterclaims against the Commonwealth	0.30	585.00	175.50
11/14/2017	AFB	Review AAFAF's November 13, 2017 motion to strike or dismiss claims outside the scope of the COFINA-Commonwealth dispute in connection with preparation for meet and confers with third parties	0.40	585.00	234.00
11/14/2017	AFB	Review Oversight Board's November 14, 2017 motion to strike or dismiss claims outside the scope of the COFINA-Commonwealth dispute in connection with preparation for meet and confers with third parties	1.30	585.00	760.50
11/14/2017	AFB	Revise the Committee answer and defenses to the COFINA Senior Bondholders' Coalition's counterclaims against the Commonwealth	1.00	585.00	585.00
11/14/2017	AFB	Review the GO Group's November 13, 2017 motion to strike or dismiss claims outside the scope of the COFINA-Commonwealth dispute in connection with preparation for meet and confers with third parties	1.10	585.00	643.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 30

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2017	AFB	Review the QTCB Noteholder's November 13, 2017 motion to strike or dismiss claims outside the scope of the COFINA-Commonwealth dispute in connection with preparation for meet and confers with third parties	0.60	585.00	351.00
11/14/2017	AFB	Review Ambac's November 13, 2017 motion to strike or dismiss claims outside the scope of the COFINA-Commonwealth dispute in connection with preparation for meet and confers with third parties	0.90	585.00	526.50
11/14/2017	BRG	Review document review protocol (.8); correspond with J. Browning and J. Worthington regarding same (.1)	0.90	785.00	706.50
11/14/2017	BRG	Review discovery letter from J. Daniels (O'Melveny) (.3); prepare strategy regarding meet-and-confer call with AAFAF (.3)	0.60	785.00	471.00
11/14/2017	DEB4	Correspond with A. Aneses (CST Law) regarding contract at Comptroller's office	0.10	715.00	71.50
11/14/2017	JBW4	Conference with K. Zecca (Robbins Russell) regarding discovery issues (.3); correspond with J. Bliss regarding discovery issues (.2); draft interrogatories to COFINA Senior holders (.8); review COFINA Senior counterclaims and answer (.6); revise draft document review protocol (.8); correspond with X. Paredes, B. Gray and M. Checo regarding document review (.3); review summary of received discovery (.2); analyze open third party discovery issues (.3); review supplemental protective order (.1); review Commonwealth-COFINA litigation scope motions (1.6)	5.20	1,050.00	5,460.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2017	JRB	Correspondence with L. Despina, J. Worthington and A. Buscarino regarding Commonwealth-COFINA litigation scope challenge chart (.1); review same (.2); correspondence with L. Despina and J. Hilson regarding constitutional case law (.1); correspondence with J. Browning regarding answer to counterclaims (.1); review authorities regarding property and rights transfers (1.5)	2.00	1,150.00	2,300.00
11/14/2017	JB35	Review emails from J. Worthington regarding third party subpoenas (.1); review emails from M. Neiburg (Young Conaway) regarding document production (.1); review emails from X. Paredes regarding same (.1); review summary of discovery issues to address with O'Melveny from B. Gray (.1); analyze discovery issues to address with O'Melveny (.2)	0.60	865.00	519.00
11/14/2017	JB35	Analyze Mutual Funds counterclaims (.7); analyze GO Bond counterclaims (.4); review emails from L. Despina, J. Bliss and A. Suffern regarding scope motion joinder (.2); email L. Despina regarding same (.1); review email from B. Gray summarizing senate committee hearing (.2); review email from X. Paredes and attached data tracking log (.1); review draft document review protocol (.5); correspond with Z. Zwillinger regarding same (.2); revise same (1.3); correspond with J. Worthington regarding same (.2); draft Answer and Defenses to Permissive Intervenor's Counterclaims (3.6); analyze issues in connection with same (2.1); correspond with R. Kilpatrick regarding same (.5)	10.10	865.00	8,736.50
11/14/2017	RK15	Draft answer to Senior Bondholders group in Commonwealth-COFINA dispute	2.80	585.00	1,638.00
11/14/2017	RK15	Draft answer to counterclaims of Ambac Assurance Corporation in COFINA-Commonwealth dispute	2.70	585.00	1,579.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
11/15/2017	AFB	Conduct factual research in connection with preparation of the Commonwealth Agent's answers and defenses to the COFINA Senior Bondholders' Coalition's counterclaims	2.90	585.00	1,696.50
11/15/2017	AFB	Conduct legal research regarding issues in the Commonwealth Agent's answers and defenses to the COFINA Senior Bondholders' Coalition's counterclaims	2.50	585.00	1,462.50
11/15/2017	AFB	Revise Commonwealth Agent's draft answers and defenses to Ambac's counterclaims	1.70	585.00	994.50
11/15/2017	AFB	Revise Commonwealth Agent's draft answers and defenses to the COFINA Senior Bondholders' Coalition's counterclaims	2.80	585.00	1,638.00
11/15/2017	BRG	Analyze third party discovery issues (.2) correspond with S. Cooper regarding same (.1)	0.30	785.00	235.50
11/15/2017	BRG	Review scope motions filed by parties and related intervention issues	0.90	785.00	706.50
11/15/2017	JBW4	Conferences with J. Bliss regarding discovery issues, including third party discovery (.5); revise draft document review protocol (1.3); correspond regarding same with J. Casillas (.3); correspond with N. Crowell (Sidley) regarding Santander subpoena (.2); correspond with J. Friedman (Weil) regarding National search filter (.3); correspond with J. Browning and J. Casillas (CST Law) regarding same (.1); review draft response to COFINA Senior counterclaims (.8); conferences with J. Browning regarding same (.2); correspond with M. Luciano (O&B) regarding O'Neill & Borges subpoena (.1)	3.80	1,050.00	3,990.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 33

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2017	JRB	Telephone conferences with J. Worthington regarding third party discovery and related discovery issues (.5); strategize regarding same (.7); review document protocol (.5); review UCC case law (1.8); correspond with J. Worthington regarding answers to counterclaims (.5); telephone conference with M. Kahn regarding structure analysis (4); telephone conference with C. Flaton and S. Martinez (Zolfo Cooper) regarding reliance analysis (.2); telephone conference with R. Bingham (Zolfo Cooper) regarding same (.1); draft counterclaim analysis (3.6); correspondence with N. Mollen regarding timeline (.1)	8.40	1,150.00	9,660.00
11/15/2017	JB35	Draft answers to Permissive Intervenor counterclaims (2.9); analyze legal points in connection with same (1.3); analyze fact background in connection with same (1.6); review emails from N. Crowell (Sidley Austin) and J. Worthington regarding Santander subpoena (.1); review email from J. Worthington and attached document review protocol (.2); review email from J. Worthington regarding revised discovery search terms (.1); conference with J. Worthington regarding same (.1); review email from J. Worthington regarding subpoena scope (.1); propose edits to document requests in connection with same (.1); review emails from M. Luciano (O'Neill & Borges) and J. Worthington regarding document production (.1); review email from B. Gray regarding O'Melveny meet and confer (.1)	6.70	865.00	5,795.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 34

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2017	JB35	Conference with J. Worthington regarding Senior Bondholders Preliminary Statement (.1); review J. Worthington comments to same (.1); correspond with R. Kilpatrick regarding answers to counterclaims and edits thereto (.3); correspond with A. Buscarino regarding answers to counterclaims and edits thereto (.2); implement edits to answers to Permissive Intervenor Counterclaims (1.3)	2.00	865.00	1,730.00
11/15/2017	JFH2	Review of decisions relative to anticipated revenues	0.60	1,300.00	780.00
11/15/2017	JFH2	Review of the Answer and Counterclaims of Mutual Fund Group	0.50	1,300.00	650.00
11/15/2017	MRK	Telephone conference with J. Bliss regarding COFINA-like bond structures and assignments of streams of revenues	0.40	1,075.00	430.00
11/15/2017	RK15	Prepare issue classifications for COFINA-Commonwealth dispute	0.60	585.00	351.00
11/15/2017	SWC2	Draft note to P. Friedman (O'Melveny) concerning meet and confer telephone conference on COFINA - Commonwealth discovery issues	0.20	1,125.00	225.00
11/16/2017	AFB	Conduct factual research in connection with preparation of the Commonwealth Agent's answers and defenses to the Mutual Fund Group's counterclaims	2.50	585.00	1,462.50
11/16/2017	AFB	Revise the Commonwealth Agent's draft answers and defenses to the Mutual Fund Group's counterclaims	0.90	585.00	526.50
11/16/2017	AFB	Conduct legal research in connection with preparation of the Commonwealth Agent's answers and defenses to the Mutual Fund Group's counterclaims	1.90	585.00	1,111.50
11/16/2017	AFB	Revise the Commonwealth Agent's draft answers and defenses to the COFINA Senior Bondholders' Coalition's counterclaims	1.10	585.00	643.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 35

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	JBW4	Revise draft answer to COFINA Senior counterclaims (1.6); correspond with J. Bliss regarding same (.4); revise draft proposed scope for National/Ambac review (.3); conference with J. Casillas (CST Law) regarding document review protocol (.2); correspond with S. Cooper regarding Commonwealth discovery (.3); review revised discovery search proposal from Assured (.3); correspond with M. Cohen (Patterson Belknap) regarding Delafield subpoena (.1); conference with N. Gray (Reed Smith) regarding BNY production (.2)	3.40	1,050.00	3,570.00
11/16/2017	JRB	Correspondence with A. Añeses (CST Law) regarding COFINA legal opinion (.1); correspondence with L. Despina regarding ERS proceeding (.1); review ERS related summary judgment briefing pleadings (.5); correspondence with J. Worthington and J. Browning regarding answers to counterclaims (.4); conferences and correspondence with R. Bingham and S. Martinez (Zolfo Cooper) regarding same (.3); draft same (3.7); correspondence with A. Añeses (CST Law) regarding Puerto Rico legal research (.1); correspondence with A. Yanez regarding counter-claims follow-up (.1); correspondence with L. Despina, J. Hilson and S. Sepinuck regarding UCC analysis (.1); review case law regarding same (2.3); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (2.1)	9.80	1,150.00	11,270.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 36

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	JB35	Review Permissive Intervenor Counterclaims (2.1); revise drafts of same (3.1); correspond with A. Buscarino regarding same (.1); review email from J. Worthington regarding scope of subpoena (.1); review emails from J. Worthington and J. Bliss regarding answer strategy (.1); review research from R. Kilpatrick in connection with answers (.3); correspond with R. Kilpatrick regarding same (.2); review email from A. Aneses (CST Law) regarding scope of subpoena requests (.1); review email from B. Gray regarding Willkie meet and confer (.1); correspond with B. Gray regarding discovery search terms (.1); correspond with A. Buscarino regarding revisions to Ambac answer (.2)	6.50	865.00	5,622.50
11/16/2017	MRK	Preliminary review regarding bond structures referred to in answer of COFINA Senior Bondholders to Commonwealth Agent complaint	0.70	1,075.00	752.50
11/16/2017	MRK	Review answer of Ambac to Commonwealth Agent complaint	1.20	1,075.00	1,290.00
11/16/2017	MRK	Email to J. Bliss regarding follow-up pertaining to assignments of the revenue streams	0.10	1,075.00	107.50
11/16/2017	MRK	Review answer of COFINA Senior Bondholders to Commonwealth Agent complaint	1.40	1,075.00	1,505.00
11/16/2017	RK15	Factual research in support of answer to counterclaims in Commonwealth-COFINA dispute	2.20	585.00	1,287.00
11/16/2017	RK15	Draft answer to counterclaims in Commonwealth-COFINA dispute	3.30	585.00	1,930.50
11/17/2017	AB21	Correspond with J. Bliss, J. Hilson, and S. Maza regarding arguments raised in ERS-related summary judgment briefing	0.20	1,025.00	205.00
11/17/2017	AFB	Revise the Commonwealth Agent's draft answers and defenses to the Mutual Fund Group's counterclaims	0.90	585.00	526.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 37

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	AFB	Revise the Commonwealth Agent's draft answers and defenses to the COFINA Senior Bondholders' Coalition's counterclaims	0.20	585.00	117.00
11/17/2017	AFB	Revise the Commonwealth Agent's draft answers and defenses to Ambac's counterclaims	0.10	585.00	58.50
11/17/2017	AFB	Conduct factual research in connection with preparation of the Commonwealth Agent's answers and defenses to the Mutual Fund Group's counterclaims	1.40	585.00	819.00
11/17/2017	BRG	Review materials and discovery search terms in preparation for meet-and-confer call with O'Melveny and Willkie	0.50	785.00	392.50
11/17/2017	BRG	Correspond with S. Cooper regarding discovery and meet-and-confer call with Willkie and O'Melveny	0.30	785.00	235.50
11/17/2017	JBW4	Conference with J. Casillas, A. Aneses (CST Law), L. Despina and J. Browning regarding document review protocol (.4); revise draft protocol (.5); correspond with M. Checo regarding database and review setup (.2); correspond with J. Bliss regarding draft answers to counterclaims (.2); correspond with J. Browning regarding same (.2); conference with E. Halstead (Cadwalader) regarding Assured discovery (.2); review Assured underwriting memoranda (.5); correspond with X. Paredes regarding BNY document production (.2)	2.50	1,050.00	2,625.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 38

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	JRB	Correspondence with L. Despina regarding answers to counterclaims (.5); draft same (5.6); correspondence with J. Browning and A. Buscarino regarding same (1); telephone conference and correspondence with D. Burke (Robbins Russell) regarding same (.3); correspondence with M. Kahn regarding UCC analysis (.1); telephone conference with L. Despina and J. Hilson regarding transfer analysis (.8); correspondence with L. Despina regarding same (.1); correspondence with W. Rieman (Paul Weiss) regarding COFINA structure analysis (.1); correspondence with M. Kahn regarding same (.1)	8.60	1,150.00	9,890.00
11/17/2017	JRB	Correspondence with N. Mollen regarding constitutional law analysis (takings clause) (.1); correspondence with L. Despina regarding accounting analysis (.3); correspondence with A. Añeses (CST Law) regarding COFINA legal opinion (.1); analyze COFINA structure analysis (1.2)	1.70	1,150.00	1,955.00
11/17/2017	JB35	Implement edits to answers to Permissive Intervenor Counterclaims (.9); email L. Despina and J. Bliss regarding same (.1); document review protocol call with L. Despina, A. Añeses, J. Casillas, and J. Worthington (.4); prepare questions for same (.3); analyze search terms (.3); draft summary email to J. Worthington and S. Cooper in connection with same (.2); draft answers to Permissive Intervenor Counterclaims (4.1); correspond with R. Kilpatrick regarding research in connection with answers to counterclaims (.2); review email from B. Gray summarizing meet and confer with O'Melveny and Willkie (.2); email with S. Cooper regarding government proposed search terms (.1)	6.90	865.00	5,968.50
11/17/2017	JFH2	Telephone conference with J. Bliss and L. Despina relative to the Answers of the Senior Bondholders and Ambac	0.80	1,300.00	1,040.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 39

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	LAD4	Telephone conference with J. Bliss and J. Hilson regarding COFINA seniors answer and counter-claims (.80); call J. Casillas (CST Law) and J. Worthington regarding document review process/protocol (.40); telephone conference with R. Levin (Jenner) regarding FTI (.10); detailed review of COFINA seniors intervention pleading (1.20); detailed review of Ambac intervention pleading (.6)	3.10	1,300.00	4,030.00
11/17/2017	RK15	Factual research in support of answer to counterclaims in Commonwealth COFINA dispute	1.40	585.00	819.00
11/17/2017	RK15	Draft answer to counterclaim in Commonwealth-COFINA dispute	2.10	585.00	1,228.50
11/17/2017	SWC2	Review search term list provided by O'Melveny for searches of electronic records being conducted	0.20	1,125.00	225.00
11/17/2017	SWC2	Participate in telephone conference with J. Worthington regarding discovery requests	0.50	1,125.00	562.50
11/17/2017	SWC2	Telephone conference with J. Worthington regarding issues arising out of meet and confer call with O'Melveny and Willkie	0.20	1,125.00	225.00
11/17/2017	SWC2	Correspond with B. Gray regarding follow-up letter to write to O'Melveny documenting positions as a result of meet and confer call	0.20	1,125.00	225.00
11/17/2017	SWC2	Correspond with L. Despina regarding update concerning meet and confer call with O'Melveny and Willkie	0.10	1,125.00	112.50
11/18/2017	BRG	Review discovery search terms and GDB board meeting indexes from AAFAF counsel (.3); correspond with J. Worthington regarding same (.1)	0.40	785.00	314.00
11/18/2017	DEB4	Correspond with B. Gray regarding COFINA board minutes review	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 40

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/18/2017	JRB	Correspondence with N. Mollen regarding constitutional law analysis (.1); draft answers to counterclaims (4.0); correspondence with L. Despina regarding same (.1); telephone conference with J. Browning regarding same (.2)	4.40	1,150.00	5,060.00
11/18/2017	JB35	Analyze government proposed discovery search terms (.4); summarize comments to same (.2); email with S. Cooper regarding same (.1)	0.70	865.00	605.50
11/18/2017	JB35	Implement edits to Answer to Senior Bondholder Counterclaims (2.3); conference with J. Bliss regarding same (.2); correspond with A. Buscarino regarding same (.1)	2.60	865.00	2,249.00
11/19/2017	AFB	Revise the Commonwealth Agent's draft answers and defenses to the COFINA Senior Bondholders' Coalition's counterclaims	1.10	585.00	643.50
11/19/2017	AFB	Conduct factual research in connection with preparation of the Commonwealth Agent's answers and defenses to the Ambac's counterclaims	1.60	585.00	936.00
11/19/2017	AFB	Revise the Commonwealth Agent's draft answers and defenses to Ambac's counterclaims	1.90	585.00	1,111.50
11/19/2017	JBW4	Correspond with E. Weiss (Milbank) regarding search terms for Ambac subpoena (.2); draft interrogatories to COFINA senior coalition (.8); review scheduling order (.3); correspond with J. Bliss regarding same (.1); correspond with K. Zecca (Robbins Russell) regarding discovery issues (.4)	1.80	1,050.00	1,890.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 41

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/19/2017	JRB	Draft answers to counterclaims (10.6); correspondence with J. Browning and A. Buscarino regarding same (.7); correspondence with L. Despina regarding same (.4); correspondence with R. Levin (Jenner), M. Stancil (Robbins Russell), and E. Halstead (Cadwalader) regarding same (.1); correspondence with L. Despina regarding Commonwealth-COFINA litigation scope motions (.1)	11.90	1,150.00	13,685.00
11/19/2017	JB35	Review email from J. Bliss regarding proposed interrogatories to Senior COFINA Coalition (.2); review email from J. Worthington regarding Ambac and National subpoenas (.1); review email from X. Paredes regarding O'Melveny production (.1)	0.40	865.00	346.00
11/19/2017	JB35	Email with J. Bliss regarding edits to Permissive Intervenor Answers (.2); correspond with A. Buscarino regarding same (.3); review edits to Permissive Intervenor Answers (.6)	1.10	865.00	951.50
11/19/2017	LAD4	Edit answer to COFINA senior claims	1.80	1,300.00	2,340.00
11/20/2017	AB21	Correspond with J. Bliss and J. Worthington regarding stipulation regarding production of confidential information	0.10	1,025.00	102.50
11/20/2017	AFB	Revise the Commonwealth Agent's draft reservation of rights to answer Ambac's counterclaims	0.70	585.00	409.50
11/20/2017	AFB	Telephone conferences with (A. Patrick, R. Weaver) TrustPoint representatives and (J. Casillas, I. Fernandez, S. Rosado-Wonja, L. Barreto, C. Fernandez, L. Ramos-Cartagena, D. Alcaraz, E. Montull, V. Sierra) first-level reviewers regarding review of document production	1.00	585.00	585.00
11/20/2017	AFB	Conduct factual research in connection with preparation of the Commonwealth Agent's answers and defenses to the Puerto Rico Funds' and Mutual Fund Group's counterclaims	1.40	585.00	819.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 42

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	AFB	Conduct factual research in connection with preparation of the Commonwealth Agent's answers and defenses to National's counterclaims	2.20	585.00	1,287.00
11/20/2017	AFB	Revise the Commonwealth Agent's draft answer to National's counterclaims	1.60	585.00	936.00
11/20/2017	AFB	Revise the Commonwealth Agent's draft answer to the Puerto Rico Funds' and Mutual Fund Group's counterclaims	1.40	585.00	819.00
11/20/2017	BRG	Correspond with J. Worthington regarding COFINA and GDB board minutes	0.80	785.00	628.00
11/20/2017	DEB4	Correspond with B. Gray regarding COFINA document review issues	0.40	715.00	286.00
11/20/2017	JBW4	Conference with M. Cohen (Patterson Belknap) and C. Macdonald (Delafield) regarding Delafield Hawkins subpoena (.7); prepare notes for same (.2); analyze legal issues regarding same (.8); review third party discovery issues (.3); correspond with J. Bliss regarding counterclaim answers (.2); conference with A. Aneses (CST Law) regarding document review (.2); correspond with e-discovery team (X. Paredes, M. Checo) regarding database structure for document review (.8); review Assured underwriting memos and documents of interest (.7); correspond with L. Despina regarding same (.2); correspond with S. Cooper and J. Bliss regarding trial preparation and planning (.6); correspond with B. Gray regarding board minutes review (.4)	5.10	1,050.00	5,355.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 43

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	JRB	Correspondence with L. Despina regarding ERS pleadings on section 552 issues (.1); review same (1.3); correspondence with N. Mollen regarding constitutional law memorandum (.2); comment on same (.5); correspondence with M. Kahn regarding COFINA structure analysis (.1); correspondence with J. Browning and A. Buscarino regarding answers to counterclaims (.1); telephone conference and correspondence with D. Burke (Robbins Russell) regarding answers to counterclaim (.3); correspondence with A. Velazquez (SEIU) regarding same (.2); correspondence with L. Despina regarding same (.5); telephone conference with M. Kahn regarding same (.1); correspondence with J. Browning and A. Suffern regarding same (1.1); conference with J. Browning regarding same (.4); edit same (6.2); correspondence with L. Despina and J. Hilson regarding case law relevant to counterclaims and answers (.1); review same (1.6)	12.90	1,150.00	14,835.00
11/20/2017	JB35	Implement edits to answers to Permissive Intervenor Counterclaims (4.1); correspond with A. Buscarino regarding same (.3); conference with J. Bliss regarding same (.4); correspond with A. Suffern regarding same (.2); email with J. Bliss and L. Despina regarding same (.2); correspond with B. Gray regarding review of government production (.2); correspond with Z. Zwillinger regarding trial preparation (.1); correspond with R. Kilpatrick regarding same (.1); conference with C. Rodriguez regarding same (.1); implement edits to discovery letter to J. Daniels (O'Melveny) (.2); correspond with B. Gray regarding same (.1); review emails from J. Worthington and E. Weiss (Milbank) regarding subpoenas (.1)	6.10	865.00	5,276.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 44

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	JB35	Review email from J. Casillas (CST Law) regarding document review (.1); review emails from D. Barron and B. Gray regarding GDB Board Meeting Indexes (.2)	0.30	865.00	259.50
11/20/2017	JFH2	Correspondence with L. Despins regarding the composite document doctrine	0.20	1,300.00	260.00
11/20/2017	MRK	Telephone conference with J. Bliss regarding use of proceeds of Commonwealth 2014 General Obligation Bonds to pay COFINA obligations	0.10	1,075.00	107.50
11/20/2017	MRK	Email to J. Bliss regarding use of proceeds of Commonwealth 2014 General Obligation Bonds to pay COFINA bond anticipation notes	0.10	1,075.00	107.50
11/20/2017	MRK	Review official statement disclosure regarding use of proceeds of Commonwealth 2014 General Obligation Bonds to pay COFINA obligations	0.20	1,075.00	215.00
11/20/2017	RK15	Review documents from third-party production in Commonwealth-COFINA dispute	1.60	585.00	936.00
11/21/2017	AFB	Conduct research regarding common interest privilege	2.00	585.00	1,170.00
11/21/2017	BRG	Telephone conference with team (J. Bliss, J. Worthington, R. Kilpatrick, J. Browning, and S. Cooper) regarding next steps in COFINA review and dispute resolution	0.50	785.00	392.50
11/21/2017	DEB4	Correspond with M. Kahn and J. Bliss regarding COFINA bond issues	0.40	715.00	286.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 45

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	JBW4	Conference with S. Cooper, J. Bliss, B. Gray, Z. Zwillinger and J. Browning regarding COFINA dispute and related litigation planning (.5); draft trial and summary judgment timeline and task list (1.4); conference with J. Bliss regarding draft interrogatories (.2); revise same (.8); correspond with E. Weiss (Milbank) regarding Ambac subpoena categories (.4); conference with A. Aneses regarding document review (.3); review produced documents of interest (.4); correspond with A. Buscarino regarding common interest privilege issues (.2); analyze same (.4); outline open third party discovery issues (.9); conference with J. Browning regarding Commonwealth-COFINA litigation scope motions (.2); conference with O. Ramos (PMA) regarding PMA subpoena (.2)	5.90	1,050.00	6,195.00
11/21/2017	JRB	Telephone conference with J. Worthington, S. Cooper, B. Gray, J. Browning regarding COFINA strategy and litigation planning (.5); telephone conference with J. Worthington regarding interrogatories (.2); conference with A. Bongartz regarding task list and required research (.1); telephone conference with M. Kahn regarding COFINA structure, organization and status (.2); review memo regarding same (.4); analysis regarding same (.5); telephone conference with N. Mollen regarding constitutional law analysis (regarding instrumentality suits) (.6); correspondence with L. Despina regarding same (.2); correspondence with J. Worthington regarding document requests (.2); review same (.3); review authorities on property and rights transfers (4.9)	8.10	1,150.00	9,315.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 46

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	JB35	Review email from X. Paredes regarding document productions (.1); review email from J. Worthington regarding Ambac and National subpoenas (.1); review email from N. Crowell (Sidley Austin) regarding same (.1); review draft interrogatories (.2); correspond with J. Worthington regarding same (.1); review background facts in connection with interrogatories (.8); propose edits to same (.3); correspond with R. Kilpatrick regarding same (.1); conference with J. Worthington regarding scope motions and motion to be heard (.2); review treasury response and objections to discovery requests (.3); correspond with A. Buscarino regarding motion to be heard (.1); review email from B. Gray and attached analysis of discovery responses and objections (.1); review summary of productions from B. Gray (.2)	2.60	865.00	2,249.00
11/21/2017	JB35	Attend call with B. Gray, Z. Zwillinger, S. Cooper, J. Worthington and J. Bliss regarding case strategy and planning (.5); correspond with R. Kilpatrick and A. Buscarino regarding same (.1)	0.60	865.00	519.00
11/21/2017	MRK	Preparation of outline regarding COFINA entity status and organization	1.40	1,075.00	1,505.00
11/21/2017	MRK	Review charter and related statutory provisions pertaining to GDB and COFINA	0.80	1,075.00	860.00
11/21/2017	MRK	Telephone conference with J. Bliss regarding status of COFINA as a public purpose entity	0.20	1,075.00	215.00
11/21/2017	MRK	Analyze issues regarding instrumentalities and agencies of state	1.30	1,075.00	1,397.50
11/21/2017	MRK	Review emails from N. Mollen and S. Bessnoff regarding COFINA entity status and organization	0.30	1,075.00	322.50
11/21/2017	MRK	Review provisions of Act 91 pertaining to public status of COFINA	0.70	1,075.00	752.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 47

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	MRK	Review financial statement disclosure pertaining to relationship of each of COFINA and GDB to the Commonwealth	0.90	1,075.00	967.50
11/21/2017	RK15	Factual research related to interrogatories in Commonwealth-COFINA dispute	0.50	585.00	292.50
11/21/2017	RK15	Prepare chronological analysis of documents produced by Commonwealth-COFINA dispute	0.60	585.00	351.00
11/21/2017	SWC2	Participate in telephone conference regarding case preparation tasks with J. Worthington, B. Gray, J. Browning, R. Kilpatrick, and J. Bliss	0.50	1,125.00	562.50
11/21/2017	ZSZ	Participate in call regarding long term planning of Commonwealth-COFINA dispute, review, and resolution with J. Worthington, J. Bliss, S. Cooper, J. Browning, and B. Gray (.5); correspondence with J. Worthington regarding same (.2)	0.70	865.00	605.50
11/22/2017	AB21	Correspond with L. Despina, S. Kinnaird, and N. Mollen regarding ERS-related briefing on section 552 issues	0.30	1,025.00	307.50
11/22/2017	AFB	Conduct research regarding common interest privilege	2.40	585.00	1,404.00
11/22/2017	BRG	Telephone conference with J. Casillas (CST Law), A. Aneses (CST Law), and D. Barron regarding GDB Board minutes	0.20	785.00	157.00
11/22/2017	DEB4	Conference with B. Gray, J. Casillas (CST Law) and A. Aneses (CST Law) regarding review of COFINA documents, including Board minutes	0.20	715.00	143.00
11/22/2017	JBW4	Review scope motions challenging Commonwealth agent claims (.8); correspond with J. Bliss regarding same (.4); correspond with B. Gray regarding OMB discovery (.2); correspond with A. Thakur (Quinn Emanuel) regarding COFINA senior discovery requests (.4); review common interest privilege analysis (.6)	2.40	1,050.00	2,520.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 48

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2017	JRB	Correspondence with L. Despina regarding memorandum on constitutional issues (.1); correspondence with L. Despina, A. Bongartz, N. Mollen, and S. Kinnaird regarding ERS briefs (.1); correspondence with J. Worthington, L. Despina and S. Cooper regarding COFINA document requests (.1); telephone conference with M. Kahn regarding COFINA structural analysis and status (.3); analysis regarding summary judgment issues (9.0)	9.60	1,150.00	11,040.00
11/22/2017	JB35	Review emails from A. Aneses (CST Law) and B. Gray regarding GDB and COFINA Board Meeting Indexes (.1); review draft motion to be heard (.4); correspond with A. Buscarino regarding same (.2); email with J. Worthington, S. Kinnaird, L. Despina, A. Bongartz and N. Mollen regarding the motion to be heard (.3); review procedural requirements in connection with same (.3); analyze motion to dismiss (.6); analyze opposition to same (.4); analyze Committee joinder regarding same (.4)	2.70	865.00	2,335.50
11/22/2017	JFH2	Review of decision received from J. Bliss regarding present assignments.	0.40	1,300.00	520.00
11/22/2017	MRK	Telephone conference with J. Bliss regarding nature of COFINA assignment and related powers	0.30	1,075.00	322.50
11/22/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding public nature of COFINA and GDB and their officials as well as municipal entity status under Puerto Rico law	0.80	1,075.00	860.00
11/22/2017	MRK	Analyze issues regarding instrumentalities and agencies of state in reference to COFINA	1.40	1,075.00	1,505.00
11/22/2017	SWC2	Review note on issues concerning proposed timing of discovery responses from third parties in dispute	0.20	1,125.00	225.00
11/23/2017	JRB	Correspondence with J. Worthington regarding COFINA document requests	0.10	1,150.00	115.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 49

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/23/2017	JB35	Review email from J. Worthington regarding COFINA document requests (.1); review email from J. Worthington regarding edits to motion to be heard (.1)	0.20	865.00	173.00
11/24/2017	JRB	Scope motion analysis (2.5); draft objection to COFINA litigation scope motions (3.7); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (1)	7.20	1,150.00	8,280.00
11/26/2017	BRG	Prepare document requests for formal service on OMB	0.70	785.00	549.50
11/26/2017	JRB	Draft objection to Commonwealth-COFINA litigation	2.30	1,150.00	2,645.00
11/27/2017	BRG	Prepare document requests to OMB	0.40	785.00	314.00
11/27/2017	BRG	Meet with J. Browning and J. Worthington regarding discovery and deposition work plan and strategy (.3); meet with J. Browning regarding same (.3); review case planning document from J. Worthington (.3); comment on same (.2)	1.00	785.00	785.00
11/27/2017	BRG	Correspond with S. Cooper regarding ongoing discovery and COFINA productions	0.20	785.00	157.00
11/27/2017	DEB4	Conference with A. Aneses (CST Law) regarding obtaining contract from comptroller's office	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 50

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2017	JBW4	Correspond with J. Bliss regarding discovery issues (.2); conference with M. Luciano (O'Neill & Borges) regarding O&B production (.2); conference with A. Aneses regarding document review status (.3); conference with S. Cooper regarding Commonwealth discovery (.4); correspond with S. Hussein (Willkie) regarding discovery issues (.2); conference with B. Gray and J. Browning regarding deposition and discovery strategy (.3); call with J. Browning regarding third party discovery (.1); correspond with B. Gray, Z. Zwillinger and J. Browning regarding case management and strategy (.4); revise litigation planning chart (.3); correspond with K. Zecca (Robbins Russell) regarding discovery issues (.1); draft response to correspondence from D. Buckley (Kramer Levin) regarding mutual fund discovery (.2)	2.70	1,050.00	2,835.00
11/27/2017	JRB	Analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment issues (6.2); telephone conference with J. Hilson regarding same (.9); draft objection to Commonwealth-COFINA litigation scope motions (3.3); correspondence with J. Browning regarding same (1.2)	11.60	1,150.00	13,340.00
11/27/2017	JDA	Research regarding 1951 version of Corbin on Contracts for J. Bliss.	1.80	245.00	441.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 51

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2017	JB35	Review emails from J. Worthington regarding document production dates (.1); review email from M. Luciano (O'Neil Borges) regarding same (.3); email with J. Bliss regarding response to COFINA litigation scope motions (.1); analyze issues in connection with same (1.1); implement edits to same (.4); conference with B. Gray regarding deposition and discovery strategy (.3); conference with B. Gray and J. Worthington regarding same (.3); email with B. Gray and J. Williams regarding document requests to third parties (.1); phone conference with J. Worthington regarding same (.1); review email from B. Gray and attached OMB document requests (.2); review email from J. Worthington and attached case planning document (.2)	3.20	865.00	2,768.00
11/27/2017	JB35	Review emails from B. Gray to E. Ubarri (Zolfo Cooper) regarding proposed deponents (.1); review email from R. Kilpatrick and attached case chronology (.9); correspond with R. Kilpatrick regarding same (.2); review facts in connection with response to COFINA litigation scope motions (.6); email J. Bliss in connection with same (.1)	1.90	865.00	1,643.50
11/27/2017	JFH2	Review of the Restatement of Property in preparation for call with J. Bliss	0.10	1,300.00	130.00
11/27/2017	JFH2	Telephone conference with J. Bliss regarding assignment of future rights	0.90	1,300.00	1,170.00
11/27/2017	SWC2	Telephone conference with J. Worthington on discovery issues related to COFINA productions	0.40	1,125.00	450.00
11/27/2017	SM29	Correspond with J. Bliss regarding bankruptcy issues in connection with purported transfer of SUT and Act 91 (.3); analyze same (4.9)	5.20	785.00	4,082.00
11/28/2017	AB21	Correspond with L. Despina, J. Hilson, and J. Bliss regarding summary judgment briefing filed in ERS adversary proceeding	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 52

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/28/2017	BRG	Review issues regarding discovery from OMB	0.50	785.00	392.50
11/28/2017	JBW4	Conference with A. Aneses regarding PMA subpoena (.2); correspond with J. Browning regarding document review (.2); conference with O. Ramos (PMA) regarding PMA subpoena (.4); draft motion to adjourn PMA motion to quash (.3); correspond with L. Despina and O. Ramos regarding same (.2); review motion to adjourn PMA motion to quash (.2); correspond with X. Paredes regarding replacement Assured production (.2); correspond with D. Buckley (Kramer Levin) regarding Mutual Fund discovery requests (.3); draft correspondence to K. Mayr (Bracewell), G. Kurtz (White & Case), E. Halstead (Cadwalader), P. Bentley (Kramer Levin), S. Kirpilani (Quinn Emanuel), A. Miller (Milbank), K. Zecca (Robbins Russell) and A. Rosenberg (Paul Weiss) regarding protocol for third party discovery sharing (.4); review OMB discovery requests (.2); conference with S. Cooper regarding Commonwealth discovery issues (.1)	2.70	1,050.00	2,835.00
11/28/2017	JRB	Analysis regarding Commonwealth-COFINA litigation summary judgment issues (5.7); draft objection to Commonwealth-COFINA litigation scope motions (3.5); call with L. Despina regarding same (.2); correspondence with J. Browning regarding same (.3)	9.70	1,150.00	11,155.00
11/28/2017	JB35	Review summary of non-responsive documents from R. Kilpatrick (.2); correspond with R. Kilpatrick regarding same (.2); analyze documents in connection with same (2.5); draft litigation task list (.9); email with R. Kilpatrick regarding same (.1); implement edits to opposition to COFINA litigation scope motion (2.1); review additional arguments in support of opposition to COFINA litigation scope motions(.9)	6.90	865.00	5,968.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 53

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/28/2017	JB35	Review emails from A. Aneses (CST Law) and B. Gray regarding document requests to OMB (.2); email with R. Kilpatrick regarding case chronology (.1); review email from J. Worthington regarding Assured document production (.1); review fact background supporting connection with case chronology (1.1); review email from B. Gray and attached subpoena served on OMB (.2); review email from J. Worthington and attached motion to adjourn PMA motion to quash (.4); phone conference with S. Cooper regarding case chronology (.1)	2.20	865.00	1,903.00
11/28/2017	JFH2	Review the ERS Bondholders' Motion for Summary Judgment on Issues Relating to Perfection and Application of Section 552 of the Bankruptcy Code	0.90	1,300.00	1,170.00
11/28/2017	JFH2	Review the Opposition of Employee Retirement System of the Government of Commonwealth of Puerto Rico to ERS Bondholders' Motion for Summary Judgment on Issues Relating to Perfection and Application of Section 552 of the Bankruptcy Code	1.20	1,300.00	1,560.00
11/28/2017	JFH2	Telephone conference with S. Weise (Proskauer) relative to the Opposition to ERS Bondholders' Motion for Summary Judgment	0.60	1,300.00	780.00
11/28/2017	LAD4	Analyze Commonwealth-COFINA litigation scope issues (.70); review Ambac's counter-claims regarding same (.60); review GO bonds regarding same (.50); telephone conference with J. Bliss regarding same (.20)	2.00	1,300.00	2,600.00
11/28/2017	RK15	Prepare summary of key documents produced in Commonwealth-COFINA dispute	1.60	585.00	936.00
11/28/2017	RK15	Legal research in support of joinder of Commonwealth-COFINA litigation scope motion	0.20	585.00	117.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 54

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/28/2017	RK15	Prepare chronological analysis of documents produced in Commonwealth-COFINA dispute	1.20	585.00	702.00
11/28/2017	RK15	Review documents produced by parties to the Commonwealth-COFINA dispute	4.00	585.00	2,340.00
11/28/2017	SWC2	Telephone conference with J. Worthington regarding provision of discovery materials to intervenors (.1); call with J. Browning regarding case chronology (.1)	0.20	1,125.00	225.00
11/28/2017	SM29	Analyze bankruptcy issues in connection with purported transfer of SUT and Act 91	7.20	785.00	5,652.00
11/29/2017	AB21	Correspond with L. Despina and J. Bliss regarding Commonwealth-COFINA litigation scope motions (0.2); correspond with Committee regarding same (0.1); review correspondence from L. Despina regarding update on meeting with COFINA Agent (0.2)	0.50	1,025.00	512.50
11/29/2017	AFB	Conduct legal research in connection with preparation of the Commonwealth Agent's draft objection to scope motions	2.90	585.00	1,696.50
11/29/2017	BRG	Correspond with J. Browning regarding discovery process and deposition outline topics	0.50	785.00	392.50
11/29/2017	BRG	Telephone conference with E. Ubarri (Zolfo Cooper) regarding key deponents and deposition strategy	0.90	785.00	706.50
11/29/2017	CR14	Review document production for Spanish language records	5.20	520.00	2,704.00
11/29/2017	JBW4	Correspond with G. Mainland (Milbank) and K. Zecca (Robbins Russell) regarding third party discovery issues (.4); correspond with X. Paredes regarding database management of incoming shared discovery (.2); analyze BNY document production (.4); correspond with M. Kahn regarding same (.3); conference/correspond with M. Neiburg (Young Conaway) regarding Popular discovery issues (.3); conferences with J. Browning regarding BNY document review and deposition outline (.2)	1.80	1,050.00	1,890.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 55

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	JRB	Correspondence with R. Levin (Jenner) regarding accounting analysis (.2); review financial statements (.3); correspond with L. Despina regarding same (.1); draft objection to COFINA litigation scope motions (4.1); correspondence with L. Despina regarding same (.2) conferences with J. Browning regarding same (.4); correspondence with R. Levin (Jenner), A. Rosenberg (Paul Weiss), M. Stancil (Robbins Russell), and E. Halstead (Cadwalader) regarding same (.1); correspondence with A. Bongartz regarding same (.2); analyze summary judgment issues (5.1); telephone conference with J. Hilson regarding same (.2)	10.90	1,150.00	12,535.00
11/29/2017	JB35	Implement edits and comments to COFINA litigation response to scope motion (.8); conference with J. Bliss regarding same (.3); review email from J. Worthington and attached third party document requests (.2); review email from Z. Zwillinger and attached constitutional law analysis (.3); review caselaw from A. Buscarino regarding same (.5); review email from K. Zecca (Robbins Russell) and attached protective order agreement (.1); correspond with A. Bongartz regarding audit committee report (.1); analyze same (.4)	2.70	865.00	2,335.50
11/29/2017	JB35	Conference with J. Bliss regarding cause of action chart (.1); analyze caselaw of action in connection with same (.3); draft cause of action chart (.3); implement edits and comments to same (.3); email with A. Anses (CST Law) regarding document review protocol (.1); prepare comments on document review protocol (.5); conference with J. Worthington regarding BNY documents (.1); review email from B. Gray regarding proposed deponents (.2); review edits to COFINA litigation scope motion response (.3); email with J. Bliss regarding same (.2)	2.40	865.00	2,076.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 56

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	JB35	Conference with J. Worthington regarding deposition master outline (.1); review issues to address/cover in same (.8); review draft bullet points on deposition master outline from R. Kilpatrick (.3)	1.20	865.00	1,038.00
11/29/2017	JB35	Review email from M. Neiberg (Young Conaway) regarding document production (.1); review email from J. Worthington regarding same (.1); implement edits and comments to opposition to COFINA litigation scope motions (.9); email with J. Bliss regarding same (.2); email with A. Bongartz regarding same (.1)	1.40	865.00	1,211.00
11/29/2017	JFH2	Telephone conference with J. Bliss relative to the causes of action that do not relate to a security interest	0.20	1,300.00	260.00
11/29/2017	LAD4	Discussion with C. Flaton and S. Martinez (Zolfo Cooper) regarding settlement conference with COFINA Agent (.50); telephone conference with R. Levin (Jenner) regarding same (.20); long email to the Committee reporting on settlement conference with COFINA Agent and next steps (1.10); analyze pros and cons of proposed approach (.80)	2.60	1,300.00	3,380.00
11/29/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding provisions of Puerto Rico Internal Revenue Code regarding Commonwealth collection of sales and use tax and Commonwealth ownership of sales and use tax	0.40	1,075.00	430.00
11/29/2017	MRK	Review lack of authority of COFINA to tax (and to collect taxes) and authority of Commonwealth to tax (and to collect taxes)	1.60	1,075.00	1,720.00
11/29/2017	MRK	Review BNY disclosure pertaining to COFINA	0.20	1,075.00	215.00
11/29/2017	RK15	Teleconference with A. Aneses (CST Law) regarding document review	0.30	585.00	175.50
11/29/2017	RK15	Review COFINA Agent answer and REDACTED	1.30	585.00	760.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 57

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	RK15	Prepare chronological analysis of documents produced in Commonwealth dispute	1.20	585.00	702.00
11/29/2017	RK15	Revise response to litigation scope motion in Commonwealth-COFINA dispute	1.00	585.00	585.00
11/29/2017	RK15	Prepare master deposition outline for Commonwealth-COFINA dispute	2.60	585.00	1,521.00
11/29/2017	SM29	Correspond with J. Bliss regarding automatic stay and Commonwealth Agent complaint	0.20	785.00	157.00
11/29/2017	SM29	Research regarding equitable assignments in bankruptcy context	2.50	785.00	1,962.50
11/30/2017	AFB	Review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.80	585.00	468.00
11/30/2017	AFB	Prepare analysis of documents produced by Bank of New York to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.10	585.00	643.50
11/30/2017	AFB	Prepare analysis of the COFINA Agent's allegations against the Commonwealth in the Commonwealth-COFINA dispute in connection with preparation of the Commonwealth Agent's summary judgment motion	1.20	585.00	702.00
11/30/2017	AFB	Review Bank of New York's document production to the Commonwealth Agent in the Commonwealth-COFINA dispute (2.2); call with M. Kahn regarding BNY disclosure pertaining to COFINA (.2)	2.40	585.00	1,404.00
11/30/2017	BRG	Correspond with J. Browning regarding key documents and discovery plan	0.30	785.00	235.50
11/30/2017	CR14	Review Spanish language documents for relevance to constitutionality argument	0.70	520.00	364.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 58

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2017	JBW4	Analyze Santander discovery scope proposal (1.1); conference with E. Ubarri (Zolfo Cooper) regarding same (.3); correspond with S. Cooper and J. Bliss regarding same (.2); correspond with B. Flanagan (Nixon Peabody) regarding Nixon Peabody production issues (.2); correspond with X. Paredes regarding same (.2); correspond with M. Checo regarding forensic data issues (.2); draft COFINA Senior interrogatories (.9)	3.10	1,050.00	3,255.00
11/30/2017	JRB	Conference with L. Despina regarding update on COFINA litigation (.5); conference with S. Martinez (Zolfo Cooper) regarding legal research (.3); telephone conference with M. Kahn regarding municipal bond securitization structures (.2); telephone conference with M. Kahn regarding Commonwealth sales and use tax issues (.2); conference with Z. Zwillinger regarding summary judgment issues (.4); telephone conference with S. Sepinuck regarding same (1.1); analyze same (6.8); conferences with A. Añeses (CST Law) and R. Kilpatrick regarding summary judgment arguments and required research for same (.5); correspondence with J. Browning regarding same (.2)	10.20	1,150.00	11,730.00
11/30/2017	JDA	Research regarding Corbin on Contracts 1971 supplement, and Gilmore, Security Interests in Personal Property, Section 12.9 (1965)	1.50	245.00	367.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 59

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2017	JB35	Review email from B. Gray and attached discovery letter regarding COFINA discovery from government (.2); review emails from X. Paredes and J. Worthington regarding document productions (.2); correspond R. Kilpatrick regarding deposition outlines (.2); review email from J. Heyworth (Sidney Austin) and J. Worthington regarding Santander subpoenas (.1); review emails from J. Worthington regarding GO bond offerings (.1); review email from B. Gray and attached official statement (.2); review email from J. Worthington regarding Santander search terms (.2)	1.20	865.00	1,038.00
11/30/2017	JB35	Email with C. Rodriguez regarding review of Spanish language documents (.2); email with J. Bliss regarding debt limit charts (.1); review same and related debt limit issues (.3); analyze issues for summary judgment in connection with deposition outlines (1.8)	2.40	865.00	2,076.00
11/30/2017	LAD4	Update meeting on COFINA litigation with J. Bliss	0.50	1,300.00	650.00
11/30/2017	MRK	Correspond with A. Buscarino regarding BNY disclosure pertaining to COFINA	0.20	1,075.00	215.00
11/30/2017	MRK	Telephone conference with J. Bliss regarding municipal bond securitization structures	0.40	1,075.00	430.00
11/30/2017	MRK	Review legislation and related materials regarding Illinois sales tax securitization structure for municipal bonds	1.50	1,075.00	1,612.50
11/30/2017	MRK	Correspond with J. Bliss regarding Commonwealth ownership and collection of sales and use tax	0.30	1,075.00	322.50
11/30/2017	RK15	Review and analyze documents produced by third parties in Commonwealth-COFINA dispute	1.60	585.00	936.00
11/30/2017	RK15	Conference with J. Bliss and A. Aneses (CST Law) regarding research for summary judgment motion in Commonwealth-COFINA dispute	0.50	585.00	292.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 60

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2017	SM29	Analyze equitable assignment and Act 91 (5.1); prepare email memo to J. Bliss regarding same (2.8)	7.90	785.00	6,201.50
11/30/2017	ZSZ	Conference with J. Bliss regarding motion for summary judgment in Commonwealth-COFINA dispute	0.40	865.00	346.00
<b>Subtotal: B191 General Litigation</b>			<b>651.30</b>		<b>620,473.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

11/01/2017	JRB	Telephone conference and correspondence with T. Mungoven (O'Melveny) regarding Commonwealth-COFINA litigation scope issues	0.30	1,150.00	345.00
11/01/2017	JFH2	Telephone conference with S. Weise (Proskauer) regarding the scope motion	0.10	1,300.00	130.00
11/01/2017	LAD4	Telephone conference with M. Bienenstock (Proskauer) regarding Commonwealth-COFINA litigation scope issues	0.20	1,300.00	260.00
11/02/2017	LAD4	Email to B. Rosen (Proskauer) regarding Commonwealth-COFINA litigation scope	0.20	1,300.00	260.00
11/03/2017	JBW4	Conference/correspond with S. Hussein (Willkie) regarding discovery issues related to Commonwealth-COFINA litigation	0.40	1,050.00	420.00
11/03/2017	JRB	Telephone conference and correspondence with A. Yanez (Willkie) regarding COFINA Agent counterclaims	0.30	1,150.00	345.00
11/08/2017	JRB	Correspondence with B. Rosen (Proskauer) regarding COFINA litigation scope issues	0.50	1,150.00	575.00
11/09/2017	JRB	Correspondence with B. Rosen (Proskauer) regarding scope motion	0.10	1,150.00	115.00
11/10/2017	JRB	Telephone conference and correspondence with B. Rosen (Proskauer) regarding scope motions(.3); correspondence with T. Mungoven (Proskauer) regarding scope motions (.1)	0.40	1,150.00	460.00
11/11/2017	JRB	Correspondence with T. Mungoven (Proskauer) regarding scope motion	0.20	1,150.00	230.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 61

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/12/2017	JRB	Correspondence with T. Mungoven and E. Barak (Proskauer) regarding scope motion (to dismiss certain claims as outside the scope of the Commonwealth-COFINA dispute)	0.50	1,150.00	575.00
11/13/2017	JBW4	Conference/correspond with J. Daniels (O'Melveny) regarding discovery procedures and confidentiality	0.30	1,050.00	315.00
11/13/2017	JRB	Telephone conferences and correspondence with T. Mungoven and E. Barak (Proskauer) regarding scope motion (to dismiss certain claims as outside the scope of the Commonwealth-COFINA dispute)	1.30	1,150.00	1,495.00
11/14/2017	JBW4	Conference/correspond with S. Hussein (Willkie) regarding discovery issues	0.60	1,050.00	630.00
11/16/2017	SWC2	Prepare outline for meet and confer call with O'Melveny and Willkie Farr regarding outstanding discovery issues regarding COFINA production	1.00	1,125.00	1,125.00
11/17/2017	BRG	Meet and confer call with J. Daniels (O'Melveny) and J. Dugan (Willkie) regarding government discovery	0.60	785.00	471.00
11/17/2017	JBW4	Correspond with S. Hussein (Willkie) regarding discovery	0.10	1,050.00	105.00
11/17/2017	SWC2	Participate in meet and confer call with J. Daniels (O'Melveny) and J. Dugan (Willkie) regarding Commonwealth document production (.6); prepare talking points for same (.2)	0.80	1,125.00	900.00
11/19/2017	BRG	Prepare follow-up letter to J. Daniels (O'Melveny) regarding government discovery and meet-and-confer call	0.50	785.00	392.50
11/20/2017	BRG	Prepare letter to J. Daniels (O'Melveny) regarding outstanding COFINA discovery	2.50	785.00	1,962.50
11/28/2017	JBW4	Conference/correspond with S. Hussein (Willkie) regarding discovery issues	0.40	1,050.00	420.00
11/28/2017	SWC2	Prepare correspondence to P. Friedman (O'Melveny) regarding status of COFINA discovery	1.10	1,125.00	1,237.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 62

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	BRG	Prepare and revise letter to P. Friedman (O'Melveny) regarding Commonwealth discovery	0.30	785.00	235.50
11/29/2017	JBW4	Revise draft correspondence to P. Friedman (O'Melveny) regarding Commonwealth discovery issues	0.60	1,050.00	630.00
11/29/2017	LAD4	Review Title III issues to prepare for settlement conference with COFINA Agent	0.50	1,300.00	650.00
11/29/2017	LAD4	Handle settlement conference with Bettina Whyte (COFINA Agent) and M. Feldman (Willkie), and K. Klee (Klee Tuchin) and C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper)	1.10	1,300.00	1,430.00
11/29/2017	SWC2	Revisions to correspondence to P. Friedman (O'Melveny) concerning status of Commonwealth-COFINA discovery	0.50	1,125.00	562.50
11/30/2017	BRG	Revise letter to J. Daniels (O'Melveny) regarding COFINA discovery from government	0.10	785.00	78.50
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>15.50</b>		<b>16,355.00</b>
<b>Total</b>			<b>737.50</b>		<b>665,770.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	23.80	1,300.00	30,940.00
KWH	Kurt W. Hansson	Partner	1.40	1,200.00	1,680.00
JRB	James R. Bliss	Partner	237.50	1,150.00	273,125.00
SWC2	Samuel W. Cooper	Partner	9.40	1,125.00	10,575.00
JBW4	James B. Worthington	Partner	71.20	1,050.00	74,760.00
JFH2	John Francis Hilson	Of Counsel	8.60	1,300.00	11,180.00
AB21	Alex Bongartz	Of Counsel	5.10	1,025.00	5,227.50
ZSZ	Zachary S. Zwilling	Associate	1.90	865.00	1,643.50
JW25	Jahmila Williams	Associate	0.80	865.00	692.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 63

JB35	Jenna E. Browning	Associate	108.30	865.00	93,679.50
BRG	Bradley R. Gray	Associate	16.10	785.00	12,638.50
SM29	Shlomo Maza	Associate	31.40	785.00	24,649.00
DEB4	Douglass E. Barron	Associate	6.40	715.00	4,576.00
RV1	Ravi Vohra	Associate	1.40	650.00	910.00
RK15	Ryan N. Kilpatrick	Associate	56.00	585.00	32,760.00
AFB	Anthony F. Buscarino	Associate	71.10	585.00	41,593.50
ASH1	Andrew S. Hennigan	Associate	0.70	520.00	364.00
CR14	Camila Rodriguez	Associate	5.90	520.00	3,068.00
MRK	Marguerite R. Kahn	Special Counsel	22.20	1,075.00	23,865.00
ACS1	Anne C. Suffern	Paralegal	13.20	390.00	5,148.00
RSW2	Randi Weaver	Other Timekeeper	7.50	355.00	2,662.50
MLC5	Miguel L. Checo	Other Timekeeper	9.70	355.00	3,443.50
JDA	Javii D. Austin	Other Timekeeper	3.30	245.00	808.50
XP1	Xavier Paredes	Other Timekeeper	24.60	235.00	5,781.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	Reproduction Charges (Color)	2,376.00	0.25	594.00
11/07/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5119687 dated 11/17/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3369918 dated 11/07/2017 22:03			100.00
11/13/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5123940 dated 11/24/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3158287 dated 11/13/2017 23:08			100.00
11/18/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5123940 dated 11/24/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3348220 dated 11/18/2017 18:48			100.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 64

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11/20/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5131549 dated 12/01/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3307000 dated 11/20/2017 22:31	100.00
11/28/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5139384 dated 12/08/2017; Service Type: Car; From/To: M, 200 PARK AVE 10166/ OT, 3 FREDRICK LANE, SCARSDALE, WC 10583; Passenger JAMES, BLISS; Ticket # 3355565 dated 11/28/2017 02:00	100.00
10/31/2017	Articles and Publications JPMorgan Chase Bank, N.A. (USD)(JPMVISA); Invoice # ASH187411052017 dated 11/05/2017 ; Amazon.Com; Book purchase for J. Bliss - The Handbook of Municipal Bonds, Feldstein, Sylvan G.; 10/31/2017	114.06
09/30/2017	Outside Professional Services TrustPoint International, LLC, Invoice# 17-26488 Dated 09/30/17, September 2017 services provided	5,351.76
11/02/2017	Lexis/On Line Search	6.20
11/02/2017	Lexis/On Line Search	65.26
11/02/2017	Lexis/On Line Search	65.26
11/02/2017	Lexis/On Line Search	65.26
11/02/2017	Lexis/On Line Search	6.20
11/02/2017	Lexis/On Line Search	6.20
11/03/2017	Lexis/On Line Search	20.65
11/03/2017	Lexis/On Line Search	65.26
11/03/2017	Lexis/On Line Search	37.17
11/03/2017	Lexis/On Line Search	0.41
11/03/2017	Lexis/On Line Search	65.26
11/03/2017	Lexis/On Line Search	0.41
11/03/2017	Lexis/On Line Search	37.17
11/03/2017	Lexis/On Line Search	65.26
11/03/2017	Lexis/On Line Search	0.41
11/03/2017	Lexis/On Line Search	20.65
11/03/2017	Lexis/On Line Search	20.65
11/03/2017	Lexis/On Line Search	37.17

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 65

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11/07/2017	Lexis/On Line Search	30.98
11/07/2017	Lexis/On Line Search	65.26
11/07/2017	Lexis/On Line Search	10.33
11/07/2017	Lexis/On Line Search	65.26
11/07/2017	Lexis/On Line Search	10.33
11/07/2017	Lexis/On Line Search	30.56
11/07/2017	Lexis/On Line Search	10.33
11/07/2017	Lexis/On Line Search	30.98
11/07/2017	Lexis/On Line Search	65.26
11/07/2017	Lexis/On Line Search	30.56
11/07/2017	Lexis/On Line Search	30.56
11/07/2017	Lexis/On Line Search	30.98
11/09/2017	Lexis/On Line Search	14.46
11/09/2017	Lexis/On Line Search	10.33
11/09/2017	Lexis/On Line Search	391.55
11/10/2017	Lexis/On Line Search	163.15
11/10/2017	Lexis/On Line Search	10.33
11/10/2017	Lexis/On Line Search	13.63
11/10/2017	Lexis/On Line Search	10.33
11/11/2017	Lexis/On Line Search	195.78
11/11/2017	Lexis/On Line Search	37.17
11/11/2017	Lexis/On Line Search	0.41
11/11/2017	Lexis/On Line Search	9.09
11/12/2017	Lexis/On Line Search	1.65
11/12/2017	Lexis/On Line Search	48.94
11/12/2017	Lexis/On Line Search	0.41
11/14/2017	Lexis/On Line Search	10.33
11/14/2017	Lexis/On Line Search	1.65
11/14/2017	Lexis/On Line Search	48.94
11/16/2017	Lexis/On Line Search	0.41
11/17/2017	Lexis/On Line Search	16.31
11/17/2017	Lexis/On Line Search	0.83
11/21/2017	Lexis/On Line Search	65.26

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 66

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11/21/2017	Lexis/On Line Search	0.83
11/21/2017	Lexis/On Line Search	0.41
11/22/2017	Lexis/On Line Search	4.54
11/22/2017	Lexis/On Line Search	244.72
11/07/2017	SP - Conference Calls	11.37
11/03/2017	Westlaw	74.27
11/07/2017	Westlaw	173.29
11/10/2017	Westlaw	49.51
11/11/2017	Westlaw	105.52
11/11/2017	Westlaw	141.03
11/11/2017	Westlaw	112.03
11/12/2017	Westlaw	160.54
11/20/2017	Westlaw	252.06
11/21/2017	Westlaw	175.54
11/21/2017	Westlaw	664.65
11/22/2017	Westlaw	372.84
11/22/2017	Westlaw	1,076.25
11/22/2017	Westlaw	49.51
11/27/2017	Westlaw	91.52
11/29/2017	Westlaw	49.51
11/29/2017	Westlaw	74.27
11/30/2017	Westlaw	105.52
11/30/2017	Westlaw	24.76
11/07/2017	Computer Search (Other)	7.20
11/09/2017	Computer Search (Other)	21.87
11/10/2017	Computer Search (Other)	9.00
11/11/2017	Computer Search (Other)	80.46
11/12/2017	Computer Search (Other)	12.87
11/13/2017	Computer Search (Other)	30.42
11/14/2017	Computer Search (Other)	15.57
11/15/2017	Computer Search (Other)	2.70
11/16/2017	Computer Search (Other)	8.28
11/17/2017	Computer Search (Other)	2.70

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145151

Page 67

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11/20/2017	Computer Search (Other)	2.70
11/29/2017	Computer Search (Other)	12.69
<b>Total Costs incurred and advanced</b>		<b>\$12,827.97</b>

<b>Current Fees and Costs</b>	<b>\$678,597.97</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$678,597.97</b>
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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145152

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Communications w/Creditors/Website(Other than Comm. Members)

PH LLP Client/Matter # 96395-00004  
Luc A. Despina

Legal fees for professional services  
for the period ending November 30, 2017

\$9,565.50

**Current Fees and Costs Due**

**\$9,565.50**

**Total Balance Due - Due Upon Receipt**

**\$9,565.50**

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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New York, NY 10036

January 4, 2018  
Please Refer to  
Invoice Number: 2145152

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

**Communications w/Creditors/Website(Other than Comm. Members)**

PH LLP Client/Matter # 96395-00004  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$9,565.50
<b>Current Fees and Costs Due</b>	<b>\$9,565.50</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$9,565.50</b>

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Invoice Number: 2145152

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Communications w/Creditors/Website(Other than Comm. Members)** **\$9,565.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B112 General Creditor Inquiries</b>					
11/27/2017	DEB4	Correspond with M. Comerford regarding inquiry from creditor S. Heimowitz	0.10	715.00	71.50
11/27/2017	MEC5	Call with creditor (S. Heimowitz) regarding hearing dates and matters relating to GO and COFINA bond questions	0.50	1,160.00	580.00
<b>Subtotal: B112 General Creditor Inquiries</b>			<b>0.60</b>		<b>651.50</b>
<b>B150 Meetings of and Communications with Creditors</b>					
11/01/2017	DEB4	Correspondence with J. Berman (Prime Clerk) regarding website update (0.1); correspond with M. Comerford regarding Court website issues (0.1); draft email to C. Tacoronte (PR District Court) regarding placement of Committee website link on Court PROMESA website page (0.2)	0.40	715.00	286.00

The Commonwealth of Puerto Rico  
96395-00004  
Invoice No. 2145152

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/02/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding committee website updates (0.1); correspond with M. Comerford regarding same (0.1); correspond with M. Comerford and L. Despina regarding court website update to include committee link and related information (0.1); correspond with C. Tacoronte (PR District Court) regarding same (0.1)	0.40	715.00	286.00
11/04/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding committee website update	0.10	715.00	71.50
11/07/2017	DEB4	Conference and correspond with J. Berman (Prime Clerk) regarding website traffic issues (0.2); correspond with L. Despina regarding same (0.1)	0.30	715.00	214.50
11/07/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
11/07/2017	MEC5	Review committee website regarding updates (.5)	0.50	1,160.00	580.00
11/08/2017	DEB4	Correspond with J. Berman regarding website updates (0.1); correspond with M. Comerford regarding same (0.1)	0.20	715.00	143.00
11/09/2017	DEB4	Correspond with M. Comerford regarding post-hearing website updates	0.10	715.00	71.50
11/10/2017	DEB4	Correspond with M. Comerford regarding website updates	0.10	715.00	71.50
11/13/2017	DEB4	Draft website update text (0.4); correspond with M. Comerford regarding same (0.3); correspond with A. Anses (CST Law) regarding same (0.1)	0.80	715.00	572.00
11/13/2017	MEC5	Review summary of Nov 13 hearing regarding CTO motion for website from D. Barron (.3); revise same (.3)	0.60	1,160.00	696.00
11/14/2017	DEB4	Correspond with M. Comerford regarding website update text (0.1); revise same (0.4); correspond with A. Anses (CST law) regarding translation of same (0.1)	0.60	715.00	429.00

The Commonwealth of Puerto Rico  
96395-00004  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2017	DEB4	Correspond with M. Comerford regarding hearing summary for website (0.3); draft same (1.1); correspond with J. Berman (Prime Clerk) regarding website edits (0.2); correspond with A. Aneses (CST Law) regarding translation of summary of prior hearing (0.1); review same (0.4)	2.10	715.00	1,501.50
11/16/2017	DEB4	Revise draft website update text	0.40	715.00	286.00
11/16/2017	MEC5	Review summary of 11/15 omnibus hearing regarding Committee website update (.6); provide comments to same to D. Barron (.3); review revised summary (.2); correspond regarding same with D. Barron (.1)	1.20	1,160.00	1,392.00
11/17/2017	DEB4	Correspond with M. Comerford regarding website updates (0.1); correspond with J. Berman (Prime Clerk) regarding same (0.1)	0.20	715.00	143.00
11/20/2017	DEB4	Correspond with L. Despina regarding hearing summary website update (0.1); review transcript of hearing (0.4); revise website summary (0.4); correspond with M. Comerford regarding same (0.1); correspond with A. Aneses (CST Law) regarding translation of same (0.1)	1.10	715.00	786.50
11/21/2017	DEB4	Correspond with M. Comerford regarding website update	0.20	715.00	143.00
11/22/2017	DEB4	Review translation of hearing summary (0.3); correspond with J. Berman (Prime Clerk) regarding website update (0.2)	0.50	715.00	357.50
11/30/2017	MEC5	Review Committee website regarding updates for same (.5); correspond regarding same with D. Barron (.2)	0.70	1,160.00	812.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>10.60</b>		<b>8,914.00</b>
<b>Total</b>			<b>11.20</b>		<b>9,565.50</b>

The Commonwealth of Puerto Rico  
96395-00004  
Invoice No. 2145152

Page 4

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	3.50	1,160.00	4,060.00
DEB4	Douglass E. Barron	Associate	7.70	715.00	5,505.50

<b>Current Fees and Costs</b>	<b>\$9,565.50</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$9,565.50</b>
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Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145153

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despina

Legal fees for professional services  
for the period ending November 30, 2017

\$67,675.50

**Current Fees and Costs Due**

**\$67,675.50**

**Total Balance Due - Due Upon Receipt**

**\$67,675.50**

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January 4, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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**REMITTANCE COPY**

**PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despina

Legal fees for professional services  
for the period ending November 30, 2017

\$67,675.50

**Current Fees and Costs Due**

**\$67,675.50**

**Total Balance Due - Due Upon Receipt**

**\$67,675.50**

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Invoice Number: 2145153

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**PREPA** **\$67,675.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/03/2017	ACS1	File Joinder of Intervenor Official Committee of Unsecured Creditors in Relief Sought by Financial Oversight and Management Board in its Motion to Dismiss.	0.20	390.00	78.00
11/07/2017	ACS1	File Informative Motion of Official Committee Regarding November 13, 2017 Hearing at 1:30 P.M. (AST) on Urgent Motion of Official Committee of Unsecured Creditors for Order, Under 11 U.S.C. § 1103 and Bankruptcy Rule 2004, Authorizing Discovery With Respect to PREPA Engagement of Whitefish Energy Holdings, LLC and Urgent Request for Hearing	0.40	390.00	156.00



The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	ACS1	File Informative Motion of Official Committee Regarding November 13, 2017 Hearing at 11:00 A.M. (AST) on Urgent Motion of Financial Oversight and Management Board for Puerto Rico for Entry of Order Confirming Appointment and Authority of Chief Transformation Officer	0.40	390.00	156.00
11/09/2017	JK21	Prepare and electronically file with the court certificate of service regarding Notice of Consent, Amended Urgent Rule 2004 Motion and objection to Sanchez Motion to Strike	0.60	390.00	234.00
11/11/2017	AB21	Correspond with L. Despina regarding UTIER extension request (0.2); correspond with R. Jimenez (Bufete) regarding same (0.1)	0.30	1,025.00	307.50
11/14/2017	ACS1	Serve (1) Stipulation and Consent Order Regarding Amended Urgent Motion of Official Committee of Unsecured Creditors for Order, Under 11 U.S.C. § 1103 and Bankruptcy Rule 2004, Authorizing Discovery With Respect to PREPA Engagement of Whitefish Energy Holdings, LLC Dated November 7, 2017 and (2) Third Informative Motion Regarding Creditors' Committee's Whitefish Bankruptcy Rule 2004 Motion	1.60	390.00	624.00
11/14/2017	ACS1	File (1) Stipulation and Consent Order Regarding Amended Urgent Motion of Official Committee of Unsecured Creditors for Order, Under 11 U.S.C. § 1103 and Bankruptcy Rule 2004, Authorizing Discovery With Respect to PREPA Engagement of Whitefish Energy Holdings, LLC Dated November 7, 2017 and (2) Third Informative Motion Regarding Creditors' Committee's Whitefish Bankruptcy Rule 2004 Motion	0.50	390.00	195.00
11/17/2017	MEC5	Review materials from S. Miller (Blue Mountain) regarding discussion on PREPA and related strategy	1.40	1,160.00	1,624.00

The Commonwealth of Puerto Rico  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	ACS1	Serve Joinder of Intervenor Official Committee of Unsecured Creditors in Relief Sought by Financial Oversight and Management Board in its Motion to Dismiss Amended Complaint	1.40	390.00	546.00
11/20/2017	ACS1	File Joinder of Intervenor Official Committee of Unsecured Creditors in Relief Sought by Financial Oversight and Management Board in its Motion to Dismiss Amended Complaint	0.30	390.00	117.00
11/22/2017	AB21	Telephone conference with S. Martinez (Zolfo Cooper) regarding PREPA advisory board (0.1); review related correspondence with E. Ubarri (Zolfo Cooper) regarding same (0.1)	0.20	1,025.00	205.00
11/22/2017	DEB4	Correspond with J. Kuo regarding PREPA leadership changes (0.1); correspond with A. Bongartz regarding same (0.1)	0.20	715.00	143.00
11/29/2017	AB21	Correspond with L. Despina regarding question about PREPA counsel	0.10	1,025.00	102.50
11/30/2017	LAD4	Telephone conversation with R. Mason (Watchell) regarding PREPA issues (.20); review insurance issues described by M. Comerford (.30)	0.50	1,300.00	650.00
<b>Subtotal: B110 Case Administration</b>			<b>8.10</b>		<b>5,138.00</b>
<b>B113 Pleadings Review</b>					
11/03/2017	AB21	Review objections to Oversight Board's CTO motion (0.5); correspond with R. Vohra regarding same (0.1)	0.60	1,025.00	615.00
11/03/2017	MEC5	Review responses regarding motion by Oversight Board to appoint CTO regarding Committee issues (.8)	0.80	1,160.00	928.00
11/03/2017	RV1	Prepare summaries of objections, joinders, and responses to the Oversight Board's motion to appoint a chief transformation officer	1.20	650.00	780.00

The Commonwealth of Puerto Rico  
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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/04/2017	ASH1	Summarize motions to dismiss in UTIER adversary proceeding and underlying complaint for Committee	2.00	520.00	1,040.00
11/04/2017	RV1	Participate in portion of call with A. Bongartz, D. Barron, and A. Hennigan regarding summaries of filed pleadings (.1); prepare summaries of pleadings filed in the UTIER v. PREPA adversary proceeding for the Committee (.5)	0.60	650.00	390.00
11/05/2017	ASH1	Summarize motions to dismiss in UTIER adversary proceeding and underlying complaint for committee	2.80	520.00	1,456.00
11/05/2017	DEB4	Revise summaries provided by A. Hennigan of recent pleading in UTIER CBA adversary proceeding	1.10	715.00	786.50
11/07/2017	AB21	Review filings in UTIER adversary proceeding, including scheduling order with respect to motions to intervene (0.2); correspond with L. Despina regarding same (0.2)	0.40	1,025.00	410.00
11/07/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
11/08/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team review	0.20	585.00	117.00
11/08/2017	RV1	Summarize the Oversight Board's reply in support of its motion to appoint a chief transformation officer for the Committee	0.50	650.00	325.00
11/09/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.10	585.00	58.50
11/10/2017	ASH1	Prepare summary of ICSE Motion to Lift Stay and Remand	3.00	520.00	1,560.00
11/10/2017	DEB4	Correspond with A. Bongartz regarding UTIER amended adversary complaint	0.10	715.00	71.50
11/11/2017	DEB4	Correspond with J. Kuo regarding review of pleadings and related documents (0.1); correspond with A. Bongartz regarding AAFAF sur-reply to CTO motion (0.1)	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/12/2017	DEB4	Summarize AAFAF sur-reply to CTO motion and attached statements for Committee	1.40	715.00	1,001.00
11/13/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
11/14/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team	0.10	585.00	58.50
11/15/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team review	0.50	585.00	292.50
11/16/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
11/17/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.40	585.00	234.00
11/20/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team	0.20	585.00	117.00
11/21/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team review	0.20	585.00	117.00
11/27/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update of for team review	0.80	585.00	468.00
11/28/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.40	585.00	234.00
11/29/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
11/29/2017	DEB4	Review of pleadings and related documents regarding PREPA professional retention	0.60	715.00	429.00
<b>Subtotal: B113 Pleadings Review</b>			<b>19.30</b>		<b>12,275.00</b>

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B120 Asset Analysis and Recovery</b>					
11/06/2017	MEC5	Review new documents posted on Intralinks regarding insurance at PREPA (.9); correspond with S. Martinez (Zolfo Cooper) regarding same (.3); correspond with N. Haynes (Greenberg) regarding same and next steps (.2)	1.40	1,160.00	1,624.00
11/07/2017	MEC5	Review documents from Intralinks regarding insurance related matters (1.1); discuss same with B. Bingham and S. Martinez (Zolfo Cooper) (.2); follow-up with N. Haynes (Greenberg) regarding outstanding insurance questions (.2); further correspondence with B. Bingham (Zolfo Cooper) regarding insurance (.2)	1.70	1,160.00	1,972.00
11/08/2017	MEC5	Correspond with B. Bingham (Zolfo Cooper) regarding insurance issues (.4); review related documents regarding recoveries for same (.5)	0.90	1,160.00	1,044.00
11/09/2017	MEC5	Prepare notes for call with Zolfo Cooper regarding insurance (.6); participate in call with B. Bingham (Zolfo Cooper) regarding insurance related issues (.3); review Intralinks postings regarding PREPA and Committee insurance issues (.5)	1.40	1,160.00	1,624.00
11/10/2017	MEC5	Review insurance related documents from data room regarding PREPA recovery	0.40	1,160.00	464.00
11/30/2017	MEC5	Review trust agreement for PREPA bonds in connection with insurance (.4); correspond with L. Despina regarding same insurance issues (.5); follow-up correspondence with L. Despina regarding same (.1)	0.90	1,160.00	1,044.00
<b>Subtotal: B120 Asset Analysis and Recovery</b>			<b>6.70</b>		<b>7,772.00</b>
<b>B150 Meetings of and Communications with Creditors</b>					
11/02/2017	LAD4	Long email to Committee regarding N. Zamot response	0.70	1,300.00	910.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	AB21	Correspond with Committee regarding order denying appointment of PREPA CTO	0.30	1,025.00	307.50
11/16/2017	AVT2	Call with S. Miller (Blue Mountain), L. Despina and M. Comerford regarding PREPA issues and related recovery strategies (.4); review portions of 2013 URS report (.4)	0.80	1,200.00	960.00
11/16/2017	LAD4	Call with Steve Miller (Blue Mountain) and M. Comerford and A. Tenzer regarding PREPA issues to be investigated (.40); review same (.50)	0.90	1,300.00	1,170.00
11/16/2017	MEC5	Review analysis regarding PREPA matters in connection with Committee follow-up (.9); outline issues for Committee regarding same (.7)	1.60	1,160.00	1,856.00
11/16/2017	MEC5	Prepare outline for call on PREPA issues and strategy (.2); call with L. Despina and A. Tenzer and S. Miller (Blue Mountain) regarding PREPA issues and related recovery matters (.4)	0.60	1,160.00	696.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>4.90</b>		<b>5,899.50</b>
<b>B155 Court Hearings</b>					
11/09/2017	ACS1	Call with A. Bongartz regarding preparation for November 13, 2017 hearings (.2); review motions and responses to prepare materials for court hearings (1.6)	1.80	390.00	702.00
11/10/2017	AB21	Conferences with A. Suffern regarding materials/exhibits for November 13 hearings on CTO motion and Rule 2004 motion on Whitefish contract	0.30	1,025.00	307.50
11/10/2017	ACS1	Conferences with A. Bongartz regarding preparation for November 13, 2017 hearings (.3); prepare exhibits and related motion papers for same (1.3)	1.60	390.00	624.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	AB21	Listen telephonically to hearing on Oversight Board's motion to confirm appointment of PREPA Chief Transformation Officer	2.60	1,025.00	2,665.00
11/13/2017	DEB4	Conference with chambers personnel regarding electronic device order for L. Despina to take to hearing (0.2); listen to hearing on CTO motion (2.6); prepare summary regarding same (0.7); correspond with A. Aneses (CST law) regarding hearing transcript (0.1)	3.60	715.00	2,574.00
11/13/2017	LAD4	Review open issues regarding N. Zamot motion to prepare for hearing (.30); attend N. Zamot motion oral argument (2.60)	2.90	1,300.00	3,770.00
11/13/2017	MEC5	Attend hearing regarding PREPA motion for chief transformation officer (2.6); prepare notes from same (.2)	2.80	1,160.00	3,248.00
11/17/2017	JBW4	Correspond with N. Mollen regarding UTIER oral argument (.1); conference with A. Bongartz regarding same (.1)	0.20	1,050.00	210.00
11/21/2017	JBW4	Correspond with L. Despina and J. Browning regarding motion for leave to argue in UTIER proceeding	0.40	1,050.00	420.00
11/21/2017	SBK	Correspondence with A. Bongartz and J. Worthington regarding motion to be heard in UTIER proceeding	0.20	1,150.00	230.00
11/22/2017	AB21	Review correspondence from J. Browning and J. Worthington regarding motion to be heard at January 10 oral argument on motion to dismiss (0.2); telephone conference with J. Browning regarding same (0.1)	0.30	1,025.00	307.50
11/22/2017	AFB	Conduct research in connection with preparation of the Committee's motion to be heard at the January 10, 2018 hearing in the UTIER adversary proceeding with respect to the pending motion to dismiss	1.70	585.00	994.50
11/22/2017	AFB	Prepare the Committee's draft motion to be heard at the January 10, 2018 hearing in the UTIER adversary proceeding with respect to the pending motion to dismiss	1.40	585.00	819.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2017	JBW4	Revise draft motion for leave to participate in UTIER motion to dismiss argument	0.60	1,050.00	630.00
11/22/2017	SBK	Correspondence with J. Worthington, L. Despina, and N. Mollen regarding motion to be heard in UTIER proceeding	0.20	1,150.00	230.00
11/25/2017	JB35	Implement edits to motion to be heard (.8); email J. Worthington regarding same (.1)	0.90	865.00	778.50
11/26/2017	AB21	Revise motion to be heard at January 10 oral argument (0.8); correspond with J. Browning regarding same (0.1); telephone conference with J. Browning regarding same (0.1)	1.00	1,025.00	1,025.00
11/26/2017	JBW4	Review draft motion for leave to participate in UTIER motion to dismiss argument (.2); correspond with J. Browning regarding same (.1)	0.30	1,050.00	315.00
11/26/2017	JB35	Email with L. Despina, N. Mollen, S. Kinnaird, J. Worthington and A. Bongartz regarding edits to motion to be heard regarding motion to dismiss UTIER adversary proceeding (.3); review joinder in connection with same (.2); phone conference with A. Bongartz regarding same (.1); email with J. Worthington regarding conferring with parties on motion to be heard (.1); review factual background in connection with same (.8)	1.50	865.00	1,297.50
11/27/2017	JB35	Email with J. Worthington, and S. Kinnaird regarding motion to be heard in UTIER adversary proceeding	0.10	865.00	86.50
11/27/2017	SBK	Correspondence with L. Despina, N. Mollen, J. Bliss, and J. Worthington regarding UTIER motion to be heard	0.30	1,150.00	345.00
11/28/2017	JB35	Review email from J. Worthington regarding motion to be heard in UTIER adversary proceeding (.1); review email from S. Kinnaird regarding argument time for same (.1)	0.20	865.00	173.00
<b>Subtotal: B155 Court Hearings</b>			<b>24.90</b>		<b>21,752.00</b>



The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B191 General Litigation</b>					
11/01/2017	AB21	Correspond with N. Mollen regarding joinder to Oversight Board's motion to dismiss UTIER adversary proceeding (Appointment Clause litigation)	0.20	1,025.00	205.00
11/02/2017	AB21	Prepare joinder in Oversight Board motion to dismiss UTIER adversary proceeding (Appointments Clause litigation) (0.7); correspond with L. Despina and N. Mollen regarding same (0.3)	1.00	1,025.00	1,025.00
11/03/2017	AB21	Revise joinder to Oversight Board's motion to dismiss UTIER adversary proceeding (Appointments Clause litigation) (0.6); correspond with N. Mollen regarding same (0.1); correspond with A. Suffern regarding filing and service of same (0.2); review Oversight Board's draft motion to dismiss (0.4); correspond with L. Despina regarding same (0.3); correspond with N. Mollen regarding same (0.2)	1.80	1,025.00	1,845.00
11/03/2017	DEB4	Correspond with L. Despina, B. Gray, S. Cooper, and A. Bongartz regarding AFSCME intervention in UTIER Appointments Clause adversary proceeding	0.10	715.00	71.50
11/03/2017	NDM2	Revisions to joinder of Oversight Board's motion to dismiss UTIER proceeding	0.40	995.00	398.00
11/03/2017	NDM2	Analysis of draft motion to dismiss UTIER proceeding	1.00	995.00	995.00
11/03/2017	SBK	Review AFSCME filing on Appointments Clause in UTIER proceeding	0.30	1,150.00	345.00
11/10/2017	AB21	Correspond with N. Mollen regarding amended UTIER v. PREPA complaint (Appointment Clause)	0.50	1,025.00	512.50
11/10/2017	SU3	Analyze UTIER's amended complaint	0.20	1,025.00	205.00
11/11/2017	NDM2	Email with A. Bongartz regarding UTIER Amended Complaint	0.20	995.00	199.00
11/11/2017	NDM2	Further analyze UTIER's amended complaint	0.50	995.00	497.50

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2017	AB21	Correspond with L. Despina and N. Mollen regarding order terminating Oversight Board's motion to dismiss in the UTIER Appointments Clause adversary proceeding	0.30	1,025.00	307.50
11/17/2017	AB21	Correspond with N. Mollen regarding joinder to motion to dismiss UTIER adversary proceeding (0.1); revise joinder (0.2); correspond with L. Despina and N. Mollen regarding briefing/hearing schedule in UTIER adversary proceeding (0.1)	0.40	1,025.00	410.00
11/20/2017	AB21	Correspond with L. Despina regarding joinder in Oversight Board's amended motion to dismiss (0.3); revise same (0.3); correspond with A. Suffern regarding filing and service of same (0.1)	0.70	1,025.00	717.50
<b>Subtotal: B191 General Litigation</b>			<b>7.60</b>		<b>7,733.50</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
11/01/2017	NDM2	Telephone calls with M. Harris (Proskauer) regarding strategy for UTIER proceeding	0.50	995.00	497.50
11/10/2017	MEC5	Correspond with N. Haynes (Greenberg) regarding requests for insurance documents	0.20	1,160.00	232.00
11/13/2017	MEC5	Correspond with N. Haynes (Greenberg) regarding PREPA issues (.2); follow-up with S. Martinez (Zolfo Cooper) regarding same (.2)	0.40	1,160.00	464.00
11/16/2017	AVT2	Call with M. Comerford, B. Bingham, S. Martinez (Zolfo Cooper), F. Battle (Ankura), N. Mitchell, and N. Haynes (Greenberg) to discuss PREPA status and strategy	0.50	1,200.00	600.00
11/16/2017	MEC5	Call with A. Tenzer and B. Bingham and S. Martinez (Zolfo Cooper) and F. Battle (Ankura) and N. Mitchell and N. Haynes (Greenberg) regarding update on PREPA issues and next steps (.5); review follow-up matters regarding same (.2)	0.70	1,160.00	812.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2017	MEC5	Correspond with N. Haynes (Greenberg) regarding document requests regarding insurance information	0.20	1,160.00	232.00
11/22/2017	SBK	Contact M. Harris (Proskauer) regarding motion to be heard in UTIER proceeding	0.10	1,150.00	115.00
11/27/2017	JBW4	Correspond with M. Harris (Proskauer), J. Browning and L. Despina regarding UTIER oral argument (.2)	0.20	1,050.00	210.00
11/28/2017	SBK	Correspondence with M. Harris (Proskauer) regarding decision on motion to be heard in UTIER proceeding	0.10	1,150.00	115.00
11/30/2017	MEC5	Call with E. Barak (Proskauer) regarding insurance with respect to PREPA	0.20	1,160.00	232.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>3.10</b>		<b>3,509.50</b>
 <b>B261 Investigations</b>					
11/27/2017	MEC5	Review engineering report regarding potential issues for investigation in connection with Committee representation (1.4); correspond with B. Bingham (Zolfo Cooper) regarding same (.2); review results regarding PREPA updates and potential issues for restructuring in connection with Committee representation (.5); correspond with A. Tenzer regarding same (.1); review trust agreement regarding PREPA bonds in connection with engineering report (.9);	3.10	1,160.00	3,596.00
<b>Subtotal: B261 Investigations</b>			<b>3.10</b>		<b>3,596.00</b>
<b>Total</b>			<b>77.70</b>		<b>67,675.50</b>

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145153

Page 13

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	5.00	1,300.00	6,500.00
AVT2	Andrew V. Tenzer	Partner	1.30	1,200.00	1,560.00
SBK	Stephen B. Kinnaird	Partner	1.20	1,150.00	1,380.00
JBW4	James B. Worthington	Partner	1.70	1,050.00	1,785.00
SU3	Sean Unger	Partner	0.20	1,025.00	205.00
NDM2	Neal D. Mollen	Partner	2.60	995.00	2,587.00
MEC5	Michael E. Comerford	Of Counsel	18.70	1,160.00	21,692.00
AB21	Alex Bongartz	Of Counsel	11.00	1,025.00	11,275.00
JB35	Jenna E. Browning	Associate	2.70	865.00	2,335.50
DEB4	Douglas E. Barron	Associate	7.30	715.00	5,219.50
RV1	Ravi Vohra	Associate	2.30	650.00	1,495.00
AFB	Anthony F. Buscarino	Associate	7.10	585.00	4,153.50
ASH1	Andrew S. Hennigan	Associate	7.80	520.00	4,056.00
ACS1	Anne C. Suffern	Paralegal	8.20	390.00	3,198.00
JK21	Jocelyn Kuo	Paralegal	0.60	390.00	234.00

**Current Fees and Costs**

**\$67,675.50**

**Total Balance Due - Due Upon Receipt**

**\$67,675.50**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145154

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **HTA**

PH LLP Client/Matter # 96395-00007  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$143,272.50
Costs incurred and advanced	185.64
<b>Current Fees and Costs Due</b>	<b>\$143,458.14</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$143,458.14</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145154

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### **HTA**

PH LLP Client/Matter # 96395-00007  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$143,272.50
Costs incurred and advanced	185.64
<b>Current Fees and Costs Due</b>	<b>\$143,458.14</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$143,458.14</b>

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**PAUL  
HASTINGS**

**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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7 Times Square  
New York, NY 10036

January 4, 2018  
Please Refer to  
Invoice Number: 2145154

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**HTA** **\$143,272.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/02/2017	JK21	Prepare and electronically file with the court certificate of service regarding supplemental reply memorandum in support of motion to dismiss AMBAC adversary case	0.80	390.00	312.00
11/03/2017	ACS1	File Urgent Motion of Intervenor Official Committee of Unsecured Creditors to be Heard at November 21, 2017 Hearings in Monoline/HTA Adversary Proceedings with Respect to Pending Motions to Dismiss	0.70	390.00	273.00
11/03/2017	ACS1	File Urgent Motion of Intervenor Official Committee of Unsecured Creditors to Expedite Consideration of Urgent Motion to be Heard At November 21, 2017 Hearings in Monoline/HTA Adversary Proceedings with Respect to Pending Motions to Dismiss	0.70	390.00	273.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	JK21	Review and electronically file with the court limited objection to Ambac urgent motion for leave	0.40	390.00	156.00
11/09/2017	ACS1	File Limited Objection of Intervenor Official Committee of Unsecured Creditors to Ambac Assurance Corporation's Urgent Motion for Leave to File a sur-reply to Respond to the Supplemental Reply Brief of the Official Committee of Unsecured Creditors and for a Corresponding Adjournment of Oral Argument.	0.30	390.00	117.00
11/09/2017	ACS1	Serve Limited Objection of Intervenor Official Committee of Unsecured Creditors to Ambac Assurance Corporation's Urgent Motion for Leave to File a sur-reply to Respond to the Supplemental Reply Brief of the Official Committee of Unsecured Creditors and for a Corresponding Adjournment of Oral Argument.	1.60	390.00	624.00
11/16/2017	ACS1	Hard copy service of Informative Motion of Intervenor Official Committee of Unsecured Creditors Regarding November 21, 2017 Hearings on Motions to Dismiss	1.10	390.00	429.00
11/20/2017	ACS1	Update calendar invitation for oral argument on November 21, 2017 in Assured/Ambac adversary proceedings	0.20	390.00	78.00
11/20/2017	DEB4	Correspond with E. Stolze regarding First Circuit audio recording	0.10	715.00	71.50
11/20/2017	JK21	Prepare and electronically file with the court certificate of service regarding informative motion regarding November 21, 2017 hearings on Motions to Dismiss	0.80	390.00	312.00
<b>Subtotal: B110 Case Administration</b>			<b>6.70</b>		<b>2,645.50</b>



The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
11/01/2017	RV1	Summarize the Debtor and non-Debtor Defendants' replies in the Ambac adversary proceeding for the Committee (2.2); email regarding same to A. Bongartz (.1); telephone calls with A. Bongartz regarding same (.1)	2.40	650.00	1,560.00
11/07/2017	AB21	Correspond with J. Worthington, Z. Zwillinger, and L. Despina regarding scheduling order with respect to Ambac's sur-reply motion	0.20	1,025.00	205.00
11/07/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.50	585.00	292.50
11/07/2017	DEB4	Correspond with S. Maza regarding Ambac motion for leave to file sur-reply in adversary proceeding	0.10	715.00	71.50
11/08/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.40	585.00	234.00
11/09/2017	AFB	Review pleadings filed in the HTA related adversary proceedings to update for team	0.30	585.00	175.50
11/13/2017	AFB	Review pleadings filed in the HTA related adversary proceedings to prepare update for team review	0.40	585.00	234.00
11/14/2017	AB21	Review Ambac sur-reply in opposition to motion to dismiss (0.1); correspond with J. Worthington and Z. Zwillinger regarding same (0.1)	0.20	1,025.00	205.00
11/14/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.20	585.00	117.00
11/15/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	ASH1	Review Ambac's sur-reply concerning Commonwealth's relationship vis-a-vis collected revenue	0.50	520.00	260.00
11/16/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.10	585.00	58.50
11/17/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
11/17/2017	DEB4	Correspond with J. Bliss regarding Ambac sur-reply	0.10	715.00	71.50
11/20/2017	AFB	Review pleadings filed in the HTA related adversary proceedings to prepare update for team review	0.10	585.00	58.50
11/21/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
11/27/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with update for team review	0.50	585.00	292.50
11/28/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with update for team review	0.40	585.00	234.00
11/29/2017	AFB	Review pleadings filed in the HTA related adversary proceedings to prepare update for team	0.30	585.00	175.50
<b>Subtotal: B113 Pleadings Review</b>			<b>7.40</b>		<b>4,654.50</b>
 <b>B155 Court Hearings</b>					
11/01/2017	RK15	Revise motion to be heard for Ambac v. HTA and Assured v. HTA adversary proceedings	0.40	585.00	234.00

The Commonwealth of Puerto Rico  
96395-00007  
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/01/2017	ZSZ	Draft urgent motion for leave to be heard at oral arguments for motions to dismiss in Ambac v. HTA and Assured v. HTA adversary proceedings (4.1); draft motion to expedite consideration of motion for leave to be heard (2.4); conferences with J. Worthington regarding same (.4); conference with D. Barron regarding same (.2)	7.10	865.00	6,141.50
11/02/2017	JBW4	Conference with Z. Zwillinger regarding motion for leave to argue at Assured/Ambac motion to dismiss arguments	0.30	1,050.00	315.00
11/02/2017	LAD4	Edit request to be heard at 11/21 hearing	0.70	1,300.00	910.00
11/02/2017	ZSZ	Draft urgent motion for leave to be heard at oral arguments for motions to dismiss in Ambac v. HTA and Assured v. HTA adversary proceedings (2.6); draft motion to expedite consideration of motion for leave to be heard (3.2); conference with J. Worthington regarding same (.3); participate in meet and confer with counsel for Oversight Board (T. Mungovan), AAFAF (P. Friedman), and monoline insurers (A. Miller) regarding urgent motion (.2)	6.30	865.00	5,449.50
11/03/2017	AB21	Review draft motion to be heard at November 21 oral argument on motion to dismiss and related motion to expedite (0.3); correspond with J. Worthington and Z. Zwillinger regarding same (0.3)	0.60	1,025.00	615.00
11/03/2017	ZSZ	Draft urgent motion for leave to be heard at oral arguments for motions to dismiss in Ambac v. HTA and Assured v. HTA adversary proceedings (1.4); draft motion to expedite consideration of motion for leave to be heard (2.6); correspond with J. Worthington regarding motion for leave to be heard and motion to expedite (.4); correspond with A. Bongartz regarding motion for leave to be heard and motion to expedite (.2); correspond with A. Suffern regarding motion for leave to be heard and motion to expedite (.2)	4.80	865.00	4,152.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/2017	AB21	Review scheduling order regarding motion to be heard at motion to dismiss hearing in monoline adversary proceedings (0.1); correspond with J. Worthington and Z. Zwillinger regarding same (0.1)	0.20	1,025.00	205.00
11/09/2017	LAD4	Analyze Assured issues regarding 11/21 hearing (.60)	0.60	1,300.00	780.00
11/16/2017	AB21	Revise informative motion regarding November 21 oral arguments on motions to dismiss Ambac/Assured adversary proceedings (0.3); correspond with L. Despina and J. Kuo regarding same (0.1)	0.40	1,025.00	410.00
11/17/2017	JBW4	Review Peaje expert reports (.6); conference with Z. Zwillinger regarding Ambac oral argument outline (.4)	1.00	1,050.00	1,050.00
11/21/2017	AB21	Listen to portion of hearings on motions to dismiss Assured and Ambac adversary proceedings	2.60	1,025.00	2,665.00
11/21/2017	DEB4	Take notes of oral argument on motions to dismiss Ambac and Assured adversary proceedings	1.80	715.00	1,287.00
11/21/2017	LAD4	Prepare for hearings on motions to dismiss (Assured/Ambac) (.70); handle same (2.80)	3.50	1,300.00	4,550.00
11/21/2017	SM29	Attend portion of 11/21/17 hearing regarding oral arguments on motion to dismiss Ambac adversary proceeding	1.30	785.00	1,020.50
<b>Subtotal: B155 Court Hearings</b>			<b>31.60</b>		<b>29,784.50</b>
<b>B191 General Litigation</b>					
11/06/2017	JBW4	Correspond with E. Stolze regarding Peaje appeal	0.10	1,050.00	105.00
11/07/2017	JBW4	Review Ambac motion for leave to file a sur-reply in motion-to-dismiss	0.30	1,050.00	315.00
11/07/2017	MRK	Review REDACTED	1.60	1,075.00	1,720.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	SM29	Prepare email to L. Despins, J. Worthington, and Z. Zwillinger regarding Ambac motion for leave to file sur-reply	0.20	785.00	157.00
11/07/2017	ZSZ	Draft objection to Ambac's urgent motion for leave to file a sur-reply/to strike the Committee's supplemental reply	3.20	865.00	2,768.00
11/08/2017	LAD4	Edit our objection to Ambac's sur-reply motion	0.40	1,300.00	520.00
11/08/2017	SU3	Participate in call with N. Mollen, J. Bliss, S. Unger, and J. Worthington on recent filings in COFINA litigation and constitutional issues raised therein	0.90	1,025.00	922.50
11/08/2017	ZSZ	Edit objection to Ambac's motion for a sur-reply and to strike the supplemental motion to dismiss reply in the Ambac v. HTA adversary proceeding (5.4); correspond with J. Worthington regarding Ambac objection (.4); correspond with L. Despins regarding Ambac objection (.3); revise Ambac objection (.6)	6.70	865.00	5,795.50
11/09/2017	EDS4	Telephone conference with First Circuit regarding appeal of denial of intervention in Peaje adversary proceedings	0.10	905.00	90.50
11/09/2017	EDS4	Review briefing in Ambac adversary proceeding related to intervention	1.00	905.00	905.00
11/09/2017	JBW4	Correspond with L. Despins regarding Assured motion to dismiss argument (.4); draft response to Assured objection to motion for leave to argue (1.3); correspond with L. Despins regarding argument scope and preparation (.3)	2.00	1,050.00	2,100.00
11/09/2017	ZSZ	Conference with J. Worthington regarding potential response to cross-motion filed by Assured regarding motion to be heard (.2); review pleadings in Assured adversary proceeding for objection to cross-motion (.4); conference with J. Worthington regarding rulings on Committee's motion to be heard and monolines' motions for a sur-reply and to strike supplemental reply, all regarding the pending motions to dismiss (.3)	0.90	865.00	778.50

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/10/2017	JBW4	Review orders regarding Ambac and Assured oral arguments (.3); correspond with L. Despina regarding same (.1)	0.40	1,050.00	420.00
11/10/2017	JB35	Review summary of HTA related adversary proceedings from A. Buscarino	0.10	865.00	86.50
11/13/2017	EDS4	Telephone conference with First Circuit court of appeals clerk of court regarding status of appeals as to denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50
11/14/2017	MRK	Review Ambac sur-reply in Puerto Rico Highways and Transportation Authority case	0.90	1,075.00	967.50
11/14/2017	MRK	Review materials cited in Ambac sur-reply in Puerto Rico Highways and Transportation Authority case	0.70	1,075.00	752.50
11/14/2017	MRK	Email to Z. Zwillinger regarding Ambac sur-reply in Puerto Rico Highways and Transportation Authority case	0.10	1,075.00	107.50
11/14/2017	ZSZ	Review Ambac sur-reply in opposition to Committee reply	2.80	865.00	2,422.00
11/15/2017	AB21	Correspond with S. Maza regarding issues related to constructive trusts with respect to Ambac v. HTA adversary proceeding	0.20	1,025.00	205.00
11/15/2017	JFH2	Review of the Supplemental Reply Memorandum of the Official Committee of Unsecured Creditors in the Ambac v. HTA adversary proceeding	0.30	1,300.00	390.00
11/15/2017	JFH2	Review of the sur-reply of Ambac in the Ambac v. HTA adversary proceeding	0.60	1,300.00	780.00
11/15/2017	MRK	Email to J. Hilson regarding consensual lien analysis pertaining to Ambac sur-reply in Ambac v. HTA adversary proceeding	0.10	1,075.00	107.50
11/15/2017	MRK	Emails to Z. Zwillinger regarding consensual lien analysis pertaining to Ambac sur-reply in Ambac v. HTA adversary proceeding	0.20	1,075.00	215.00
11/15/2017	MRK	Review email from Z. Zwillinger regarding Ambac sur-reply in Ambac v. HTA adversary proceeding	0.30	1,075.00	322.50

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2017	SM29	Analyze REDACTED	5.80	785.00	4,553.00
		(2.2); analyze issues related to claimed ownership of excise taxes and related First Circuit law (3.6)			
11/15/2017	SM29	Correspond with L. Despina regarding Ambac sur-reply and entitlement issue (.1); call with Z. Zwillinger regarding same (.1)	0.20	785.00	157.00
11/15/2017	SM29	Call with Z. Zwillinger regarding Ambac sur-reply in HTA adversary proceeding (.1); review same (.4)	0.50	785.00	392.50
11/15/2017	SM29	Correspond with A. Bongartz regarding constructive trust issues in connection with Ambac adversary proceeding	0.20	785.00	157.00
11/15/2017	ZSZ	Review pleadings in Assured v. HTA adversary proceeding in preparation for upcoming motion to dismiss oral argument hearing (3.4); draft talking points for oral argument hearings (4.6); correspondence with L. Despina regarding issues to address during monoline/HTA adversary proceedings oral argument hearings (.4); discussions with S. Maza regarding arguments related to Ambac sur-reply (.2); correspondence with J. Hilson regarding oral argument hearings (.2)	8.80	865.00	7,612.00
11/16/2017	MRK	Review allocation statutes pertaining to Ambac v. HTA adversary proceeding	0.20	1,075.00	215.00
11/16/2017	MRK	Analysis of email from S. Maza regarding Ambac sur-reply in Ambac v. HTA adversary proceeding	0.40	1,075.00	430.00
11/16/2017	MRK	Email to S. Maza regarding allocation statutes pertaining to Puerto Rico Highways and Transportation Authority as the same relate to trust issues raised by Ambac sur-reply in Ambac v. HTA adversary proceeding	0.30	1,075.00	322.50
11/16/2017	SM29	Review email from L. Despina and referenced HTA statutory language	0.30	785.00	235.50

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	SM29	Analyze issues of ownership of excise taxes and constructive trust (1.3); correspond with L. Despina regarding same (.3); further analyze same (4.1); prepare email to M. Kahn, L. Despina, J. Worthington, Z. Zwillinger regarding same (.9)	6.60	785.00	5,181.00
11/16/2017	ZSZ	Review cases cited in Ambac sur-reply (1.4); correspond with S. Maza regarding arguments raised in Ambac sur-reply (.3); correspond with J. Worthington regarding arguments to make during oral argument hearings in monoline/HTA adversary proceedings (.2); draft talking points regarding consensual lien arguments for upcoming oral arguments (5.2); analyze pre-petition claim arguments for hearings (3.2)	10.30	865.00	8,909.50
11/17/2017	JBW4	Review Peaje expert reports (.6); conference with Z. Zwillinger regarding Ambac oral argument outline (.4)	1.00	1,050.00	1,050.00
11/17/2017	JFH2	Telephone conference with L. Despina relative to the sur-reply of Ambac in the Ambac v. HTA adversary proceeding	0.30	1,300.00	390.00
11/17/2017	JFH2	Review of the answer and counter and crossclaims of the COFINA Senior Bondholders' Coalition in preparation for conference call	0.30	1,300.00	390.00
11/17/2017	LAD4	Call with J. Hilson regarding Ambac sur-reply (.30); call with Z. Zwillinger regarding clawback funds (.2); analyze issues raised by Ambac sur-reply (1.30)	1.80	1,300.00	2,340.00
11/17/2017	MRK	Respond to email from Z. Zwillinger regarding Ambac sur-reply in Ambac v. HTA adversary proceeding	0.30	1,075.00	322.50
11/17/2017	MRK	Respond to email from S. Maza regarding trust issues raised by Ambac sur-reply in Ambac v. HTA adversary proceeding	0.20	1,075.00	215.00
11/17/2017	MRK	Preliminary review of outline in preparation for oral argument in Ambac and Assured cases against Puerto Rico Highways and Transportation Authority	0.40	1,075.00	430.00



The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	SM29	Review email from M. Kahn regarding HTA statutory scheme and express trusts (.2); call with Z. Zwillinger regarding oral argument preparation (.4); review email from Z. Zwillinger regarding oral argument outline (.2); analyze issues regarding government agencies and takings claims (.7); email Z. Zwillinger regarding same (.1); call with Z. Zwillinger regarding same (.3); review email from L. Despina regarding impairing constitutional claims (.2); analyze same (.6); correspond with A. Hennigan regarding same (.2); review email from L. Despina regarding case prep for oral arguments (.1); correspond with L. Despina regarding same (.2); annotate cases for L. Despina in advance of oral argument (.8); prepare email to L. Despina regarding same (.1)	4.10	785.00	3,218.50
11/17/2017	ZSZ	Correspondence with L. Despina, J. Worthington, J. Bliss, M. Kahn, and S. Maza regarding pre-petition unsecured claim arguments in Ambac sur-reply (.4); conference with J. Worthington regarding said arguments (.4); conferences with S. Maza regarding said arguments (.7); correspond with L. Despina regarding said arguments (.4); correspond with J. Bliss regarding said arguments (.1); analyze issues regarding pre-petition unsecured claim argument (3.3); draft outline regarding pre-petition unsecured claim argument (4.3)	9.60	865.00	8,304.00
11/18/2017	LAD4	Continue review of issues raised by parties in clawback litigation for 11/21 hearing	2.10	1,300.00	2,730.00
11/18/2017	MRK	Revise outline pertaining to unsecured claim in preparation for oral argument in Ambac and Assured cases against Puerto Rico Highways and Transportation Authority	1.40	1,075.00	1,505.00
11/18/2017	MRK	Review provisions of bond resolutions of Puerto Rico Highways and Transportation Authority cited by Ambac and Assured in cases against Puerto Rico Highways and Transportation Authority	0.80	1,075.00	860.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/18/2017	MRK	Revise outline pertaining to consensual liens for oral argument in Ambac and Assured cases against Puerto Rico Highways and Transportation Authority	2.70	1,075.00	2,902.50
11/18/2017	MRK	Email to Z. Zwillinger regarding outlines for oral argument in Ambac and Assured cases against Puerto Rico Highways and Transportation Authority, including input from CST Law	0.20	1,075.00	215.00
11/18/2017	MRK	Email to Z. Zwillinger regarding preliminary review of outline for oral argument in Ambac and Assured cases against Puerto Rico Highways and Transportation Authority	0.40	1,075.00	430.00
11/18/2017	ZSZ	Edit outlines for oral argument in monoline/HTA adversary proceeding motions to dismiss (1.4); correspondence with L. Despina regarding same (.2); correspondence with M. Kahn regarding same (.2); analyze PRHTA's unsecured pre-petition claim argument (.9)	2.70	865.00	2,335.50
11/19/2017	LAD4	Continue analysis of clawback issues	0.90	1,300.00	1,170.00
11/19/2017	SM29	Review oral argument outline for monoline/HTA adversary proceeding motions to dismiss (.7); email Z. Zwillinger regarding same (.2)	0.90	785.00	706.50
11/19/2017	ZSZ	Correspondence with L. Despina regarding preparation for monoline/HTA oral argument hearing (.2); correspondence with S. Maza regarding same (.2); correspondence with A. Aneses (CST Law) regarding same (.3); analyze issues regarding PRHTA's unsecured, pre-petition claim against the Commonwealth (3.6)	4.30	865.00	3,719.50
11/20/2017	LAD4	Call with N. Mollen regarding constitutional issues regarding clawback (.20); review cases regarding same (.90); prepare outline for hearings (11/21) (1.80)	2.90	1,300.00	3,770.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/20/2017	MRK	Analysis regarding non-impairment covenants of Puerto Rico Highways and Transportation Authority, including comparison to non-impairment covenants of COFINA	0.90	1,075.00	967.50
11/20/2017	MRK	Review revised outline for oral argument in Ambac v. HTA adversary proceeding	0.60	1,075.00	645.00
11/20/2017	MRK	Correspond with L. Despina regarding non-impairment covenants of Puerto Rico Highways and Transportation Authority and non-impairment covenants of COFINA, including official statement disclosure pertaining to same	0.20	1,075.00	215.00
11/20/2017	MRK	Review official statement disclosure pertaining to non-impairment covenants of Puerto Rico Highways and Transportation Authority	0.30	1,075.00	322.50
11/20/2017	MRK	Email to L. Despina regarding non-impairment covenants of Puerto Rico Highways and Transportation Authority, including comparison to non-impairment covenants of COFINA	0.60	1,075.00	645.00
11/20/2017	SM29	Review email from L. Despina regarding arguments in Ambac sur-reply (.1); analyze same (.8); email L. Despina regarding same (.2)	1.10	785.00	863.50
11/20/2017	ZSZ	Annotate materials prepared for oral argument in monoline/HTA motion to dismiss hearings (1.4); correspond with L. Despina regarding same (.2); review work product from A. Anses (CST Law) regarding requirements for custodianship under Puerto Rico law (.3); confer with A. Anses regarding same (.2); analyzed anticipated regarding issues to be discussed during motion to dismiss hearing (3.5)	5.60	865.00	4,844.00
11/21/2017	JFH2	Review of the takings claim analysis in Ambac v. HTA adversary proceeding	0.40	1,300.00	520.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	ZSZ	Listen to oral argument hearings on motions to dismiss monoline/HTA adversary proceedings (2.8); correspond with L. Despina regarding hearings (.7); analyze issues raised at hearings (.5); review correspondence between L. Despina and counsel for Oversight Board regarding arguments to raise in supplemental briefing (.6); analyze same (.7)	5.70	865.00	4,930.50
11/28/2017	MRK	Review supplements to 1998 Bond Resolution of Puerto Rico Highways and Transportation Authority	0.40	1,075.00	430.00
11/28/2017	MRK	Review supplemental briefings in Assured v. Commonwealth (Puerto Rico Highways and Transportation Authority Proceeding) and Ambac v. Commonwealth (Puerto Rico Highways and Transportation Authority Proceeding)	0.70	1,075.00	752.50
11/28/2017	ZSZ	Review supplemental briefs filed in monoline/HTA adversary proceedings by defendants Assured and Ambac	1.20	865.00	1,038.00
<b>Subtotal: B191 General Litigation</b>			<b>113.00</b>		<b>104,567.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

11/02/2017	JBW4	Correspond with E. Halstead (Cadwalader) and T. Mungovan (Proskauer) regarding Assured/Ambac motion to dismiss arguments	0.40	1,050.00	420.00
11/08/2017	AB21	Telephone conference with M. Firestein (Proskauer) regarding Oversight Board's objection to Ambac's motion to file sur-reply and adjourn motion to dismiss hearing (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,025.00	205.00
11/17/2017	LAD4	Call with S. Uhland (O'Melveny) regarding clawback funds	0.30	1,300.00	390.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	ZSZ	Telephone call with S. Uhland (O'Melveny) (O'Melveny) regarding arguments for upcoming monoline/HTA motion to dismiss oral argument hearing	0.40	865.00	346.00
11/20/2017	LAD4	Call with P. Friedman (O'Melveny) and M. Bienenstock (Proskauer) regarding coordinating hearing comments	0.20	1,300.00	260.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>1.50</b>		<b>1,621.00</b>
<b>Total</b>			<b>160.20</b>		<b>143,272.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	13.40	1,300.00	17,420.00
JBW4	James B. Worthington	Partner	5.50	1,050.00	5,775.00
SU3	Sean Unger	Partner	0.90	1,025.00	922.50
JFH2	John Francis Hilson	Of Counsel	1.90	1,300.00	2,470.00
AB21	Alex Bongartz	Of Counsel	4.60	1,025.00	4,715.00
EDS4	Eric D. Stolze	Associate	1.40	905.00	1,267.00
ZSZ	Zachary S. Zwillinger	Associate	80.40	865.00	69,546.00
JB35	Jenna E. Browning	Associate	0.10	865.00	86.50
SM29	Shlomo Maza	Associate	21.20	785.00	16,642.00
DEB4	Douglas E. Barron	Associate	2.10	715.00	1,501.50
RV1	Ravi Vohra	Associate	2.40	650.00	1,560.00
RK15	Ryan N. Kilpatrick	Associate	0.40	585.00	234.00
AFB	Anthony F. Buscarino	Associate	3.90	585.00	2,281.50
ASH1	Andrew S. Hennigan	Associate	0.50	520.00	260.00
MRK	Marguerite R. Kahn	Special Counsel	14.90	1,075.00	16,017.50
ACS1	Anne C. Suffern	Paralegal	4.60	390.00	1,794.00
JK21	Jocelyn Kuo	Paralegal	2.00	390.00	780.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 16

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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	Local - Taxi Zachary Zwillinger; 10/27/2017; From/To: Office/Home; Service Type: Taxi; Draft supplemental reply in support of motion to dismiss Ambac v. HTA complaint			23.15
11/08/2017	Local - Taxi Zachary Zwillinger; 10/28/2017; From/To: Home/Office; Service Type: Taxi; Draft supplemental reply in support of motion to dismiss Ambac v. HTA complaint; Saturday			22.55
11/08/2017	Local - Taxi Zachary Zwillinger; 10/29/2017; From/To: Home/Office; Service Type: Taxi; Draft supplemental reply in support of motion to dismiss Ambac v. HTA complaint; Sunday			19.56
11/08/2017	Local - Taxi Zachary Zwillinger; 10/28/2017; From/To: Office/Home; Service Type: Taxi; Draft supplemental reply in support of motion to dismiss Ambac v. HTA complaint; Saturday			21.96
11/08/2017	Local - Taxi Zachary Zwillinger; 10/29/2017; From/To: Office/Home; Service Type: Taxi; Draft supplemental reply in support of motion to dismiss Ambac v. HTA complaint; Sunday			21.35
11/29/2017	Local - Taxi Zachary Zwillinger; 11/08/2017; From/To: Office/Home; Service Type: Taxi; Draft objection to sur-reply motion from Ambac			21.36
11/01/2017	Computer Search (Other)			12.42
11/02/2017	Computer Search (Other)			5.40
11/03/2017	Computer Search (Other)			1.44
11/08/2017	Computer Search (Other)			3.42
11/09/2017	Computer Search (Other)			9.90
11/14/2017	Computer Search (Other)			3.87
11/15/2017	Computer Search (Other)			4.41
11/16/2017	Computer Search (Other)			8.64
11/17/2017	Computer Search (Other)			0.90

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145154

Page 17

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11/21/2017	Computer Search (Other)	3.42
11/27/2017	Computer Search (Other)	1.89
<b>Total Costs incurred and advanced</b>		<b>\$185.64</b>

<b>Current Fees and Costs</b>	<b>\$143,458.14</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$143,458.14</b>
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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145155

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### ERS

PH LLP Client/Matter # 96395-00008  
Luc A. Despina

Legal fees for professional services  
for the period ending November 30, 2017

\$11,754.50

**Current Fees and Costs Due**

**\$11,754.50**

**Total Balance Due - Due Upon Receipt**

**\$11,754.50**

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*





**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
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The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145155

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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**REMITTANCE COPY**

**ERS**

PH LLP Client/Matter # 96395-00008  
Luc A. Despina

Legal fees for professional services  
for the period ending November 30, 2017

\$11,754.50

**Current Fees and Costs Due**

**\$11,754.50**

**Total Balance Due - Due Upon Receipt**

**\$11,754.50**

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**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

**Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

**Remittance Address:**

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Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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200 Park Avenue, New York, NY 10166-3205  
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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**ERS** **\$11,754.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/07/2017	DEB4	Revise letter to UST regarding Committee role in ERS case	0.20	715.00	143.00
11/16/2017	AB21	Correspond with L. Despina regarding hearing on ERS bondholders' motion to compel	0.20	1,025.00	205.00
11/17/2017	AB21	Review draft release regarding actuarial reports (0.1); related correspondence with L. Despina and M. Comerford (0.1)	0.20	1,025.00	205.00
11/19/2017	AB21	Correspond with M. Comerford regarding release with respect to actuarial report (0.3); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.40	1,025.00	410.00
11/21/2017	AB21	Telephone conference with C. Theodoris (Proskauer) regarding US Trustee letter on ERS case (0.1); correspond with L. Despina regarding same (0.1); review Committee response letter to US Trustee letter (0.1)	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2017	AB21	Correspond with L. Despina regarding response to US Trustee letter on ERS	0.20	1,025.00	205.00
11/30/2017	LAD4	Correspond with A. Bongartz regarding motion to lift the stay and related issues	0.30	1,300.00	390.00
<b>Subtotal: B110 Case Administration</b>			<b>1.80</b>		<b>1,865.50</b>
<b>B113 Pleadings Review</b>					
11/05/2017	DEB4	Summarize pleadings filed in ERS and ERS Bondholder adversary proceedings	2.30	715.00	1,644.50
11/08/2017	RV1	Prepare summary of order regarding retirees' committee's intervention motion in ERS Bondholder adversary proceeding for Committee	0.60	650.00	390.00
11/09/2017	AFB	Review pleadings filed in the ERS related adversary proceedings to prepare update for team	0.10	585.00	58.50
11/13/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
11/14/2017	AFB	Review pleadings filed in the ERS related adversary proceedings to prepare update for team review	0.10	585.00	58.50
11/15/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
11/16/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.40	585.00	234.00
11/16/2017	RV1	Summarize oppositions to summary judgment motions in the ERS bondholder adversary proceeding for the Committee	1.50	650.00	975.00
11/17/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team	0.40	585.00	234.00

The Commonwealth of Puerto Rico  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/18/2017	RV1	Review from A. Bongartz regarding summaries for the Committee of motions to dismiss the ERS bondholder adversary proceeding (.1); summarize pleadings with respect to motions to dismiss the ERS bondholder adversary proceeding for the Committee (1.60)	1.70	650.00	1,105.00
11/20/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
11/21/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.10	585.00	58.50
11/27/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.70	585.00	409.50
11/27/2017	RV1	Summarize replies in support of summary judgment in the ERS adversary proceeding challenging the bondholders' security interests for the Committee	1.70	650.00	1,105.00
11/28/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
11/28/2017	SM29	Review ERS bondholders reply in support of summary judgment motion(.4); review oversight board's reply in support of summary judgment motion (.4)	0.80	785.00	628.00
11/29/2017	AB21	Review ERS bondholders' motion to condition automatic stay, including related background materials	1.00	1,025.00	1,025.00
11/29/2017	AFB	Review pleadings filed in the ERS related adversary proceedings to prepare update for team	0.10	585.00	58.50
<b>Subtotal: B113 Pleadings Review</b>			<b>12.50</b>		<b>8,569.00</b>

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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B155 Court Hearings</b>					
11/17/2017	AB21	Correspond with L. Despina regarding hearing in ERS litigation on ERS bondholders' motion to compel	0.20	1,025.00	205.00
11/17/2017	LAD4	Monitor ERS hearing regarding discovery	0.70	1,300.00	910.00
<b>Subtotal: B155 Court Hearings</b>			<b>0.90</b>		<b>1,115.00</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
11/30/2017	AB21	Correspond with S. Uhland (O'Melveny) regarding ERS bondholders' motion to condition automatic stay	0.20	1,025.00	205.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>0.20</b>		<b>205.00</b>
<b>Total</b>			<b>15.40</b>		<b>11,754.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	1.00	1,300.00	1,300.00
AB21	Alex Bongartz	Of Counsel	2.70	1,025.00	2,767.50
SM29	Shlomo Maza	Associate	0.80	785.00	628.00
DEB4	Douglass E. Barron	Associate	2.50	715.00	1,787.50
RV1	Ravi Vohra	Associate	5.50	650.00	3,575.00
AFB	Anthony F. Buscarino	Associate	2.90	585.00	1,696.50

<b>Current Fees and Costs</b>	<b>\$11,754.50</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$11,754.50</b>



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## SUMMARY SHEET

### **Other Adversary Proceedings**

PH LLP Client/Matter # 96395-00009  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$162,146.00
Costs incurred and advanced	64.97
<b>Current Fees and Costs Due</b>	<b>\$162,210.97</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$162,210.97</b>

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### **Other Adversary Proceedings**

PH LLP Client/Matter # 96395-00009  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$162,146.00
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$162,210.97</b>

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Other Adversary Proceedings** **\$162,146.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/13/2017	ACS1	Serve Reply Memorandum of Intervenor Official Committee of Unsecured Creditors in Support of Motion to Dismiss Plaintiffs' Complaint Pursuant to Fed. R. Civ. P. 12(b)(1) and 12(b)(6).	1.20	390.00	468.00
11/13/2017	ACS1	File Reply Memorandum of Intervenor Official Committee of Unsecured Creditors in Support of Motion to Dismiss Plaintiffs' Complaint Pursuant to Fed. R. Civ. P. 12(b)(1) and 12(b)(6).	0.20	390.00	78.00
11/16/2017	JK21	Prepare informative motion for November 21, 2017 hearing (1.2); electronically file with the court informative motion regarding November 21, 2017 hearing (0.4); e-service of informative motion regarding November 21, 2017 hearing (0.4)	2.00	390.00	780.00



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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	ACS1	Serve (1) Urgent Motion on Consent of Intervenor Official Committee of Unsecured Creditors to be Heard at December 5, 2017 Hearing in ACP Master Adversary Proceeding With Respect to Pending Motion To Dismiss; and (2) Urgent Motion of Intervenor Official Committee of Unsecured Creditors to Expedite Consideration of Urgent Motion on Consent to be Heard at December 5, 2017 Hearing in ACP Master Adversary Proceeding With Respect to Pending Motion To Dismiss	1.60	390.00	624.00
11/17/2017	ACS1	File Urgent Motion on Consent of Intervenor Official Committee of Unsecured Creditors to be Heard at December 5, 2017 Hearing in ACP Master Adversary Proceeding With Respect to Pending Motion To Dismiss; and (32) Urgent Motion of Intervenor Official Committee of Unsecured Creditors to Expedite Consideration of Urgent Motion on Consent to be Heard at December 5, 2017 Hearing in ACP Master Adversary Proceeding With Respect to Pending Motion To Dismiss	0.70	390.00	273.00
11/28/2017	ACS1	Prepare proposed Electronic Devise Order for December 5, 2017 hearing in ACP adversary proceeding	0.10	390.00	39.00
11/30/2017	ACS1	Service of Informative Motion of Intervenor Official Committee of Unsecured Creditors Regarding December 5, 2015 Hearing on Motion to Dismiss.	0.80	390.00	312.00
11/30/2017	JK21	Review and electronically file with the court motion to inform regarding December 5, 2017 hearing in ACP adversary case (0.4); electronically serve motion to inform regarding December 5, 2017 hearing in ACP (0.3)	0.70	390.00	273.00
<b>Subtotal: B110 Case Administration</b>			<b>7.30</b>		<b>2,847.00</b>

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Page 3

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<b>B113 Pleadings Review</b>					
11/08/2017	JK21	Correspond with A. Buscarino regarding motion to dismiss ACP adversary proceeding	0.40	390.00	156.00
11/08/2017	MRK	Review draft of defendant reply brief in ACP Master case	0.70	1,075.00	752.50
11/09/2017	ASH1	Review amended complaint in comparison to original complaint in AP 17 197 (3.2); draft summary of changes between amended and original complaint (1.3)	4.50	520.00	2,340.00
11/10/2017	DEB4	Revise summary of APRUM amended complaint	0.30	715.00	214.50
11/12/2017	DEB4	Prepare summary of order granting retiree committee intervention in ACP Master Ltd. adversary proceeding	0.70	715.00	500.50
11/13/2017	MRK	Review reply in support of motion to dismiss in ACP Master case	0.50	1,075.00	537.50
11/13/2017	RV1	Summarize replies filed in support of the Oversight Board's and the Retirees' Committee's motions to dismiss in the ACP adversary proceeding for the Committee	1.30	650.00	845.00
11/17/2017	AFB	Review pleadings filed in the adversary proceedings (concerning the Commonwealth's Title III petition) in connection with preparation of update for team review	0.60	585.00	351.00
11/20/2017	AB21	Review updated docket and recent filings in ACP adversary proceeding (0.4); correspond with L. Despina, J. Worthington and Z. Zwillinger regarding same, including reply in support of motion for sur-reply and order granting Committee's motion to be heard at oral argument on motion to dismiss (0.3)	0.70	1,025.00	717.50
11/22/2017	AB21	Review ACP adversary docket and order regarding sur-reply on motion to dismiss (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,025.00	205.00

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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2017	AFB	Review pleadings filed in the adversary proceedings (concerning the Commonwealth's Title III petition) in connection with preparation of update of significant pleadings for team review	0.70	585.00	409.50
11/28/2017	AB21	Review sur-reply filed by GO bondholders in ACP adversary proceeding (0.2); correspond with L. Despina, J. Worthington, and Z. Zwillinger regarding same (0.1)	0.30	1,025.00	307.50
11/28/2017	AFB	Review pleadings filed in adversary proceedings (brought under the Commonwealth's Title III petition) and other relevant litigation (filed in the District of Puerto Rico regarding the Puerto Rico bankruptcy) in connection with preparation of update of significant pleadings for team review	1.30	585.00	760.50
11/28/2017	JK21	Prepare motion to inform regarding December 5, 2017 hearing in ACP adversary case	0.60	390.00	234.00
11/28/2017	SM29	Review GO Bondholders' sur-reply in ACP adversary proceeding	0.50	785.00	392.50
11/29/2017	ASH1	Review sur-reply in ACP Master v. Commonwealth of Puerto Rico adversary proceeding (.8); draft summary for committee email (.5)	1.30	520.00	676.00
11/29/2017	AFB	Review pleadings filed in adversary proceedings (concerning the Commonwealth's Title III petition) and other relevant litigation (filed in the District of Puerto Rico regarding the Puerto Rico bankruptcy) in connection with preparation of update of significant pleadings for team review	0.90	585.00	526.50
11/29/2017	DEB4	Correspond with A. Hennigan regarding summary of sur-reply in ACP adversary proceeding (0.1); revise same (0.4)	0.50	715.00	357.50
<b>Subtotal: B113 Pleadings Review</b>			<b>16.00</b>		<b>10,283.50</b>

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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
11/10/2017	AB21	Correspond with Committee regarding Committee's reply in support of motion to dismiss ACP adversary proceeding (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
11/12/2017	AB21	Correspond with Committee regarding revised reply in support of motion to dismiss ACP adversary proceeding	0.40	1,025.00	410.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>0.70</b>		<b>717.50</b>
<b>B155 Court Hearings</b>					
11/13/2017	JBW4	Correspond with P. Friedman (O'Melveny) and T. Mungovan (Proskauer) regarding ACP oral argument (.1); correspond with Z. Zwillinger regarding motion to be heard at ACP oral argument (.1)	0.20	1,050.00	210.00
11/16/2017	DEB4	Correspond with A. Bongartz and M. Comerford regarding motions to inform for Nov. 21 hearing	0.10	715.00	71.50
11/17/2017	AB21	Telephone conference with J. Worthington regarding upcoming hearings and related motions to be heard	0.10	1,025.00	102.50
11/17/2017	JBW4	Correspond with L. Despina regarding time allotments for ACP oral argument (.1); correspond with N. Mollen regarding UTIER oral argument (.1); conference with A. Bongartz regarding same (.1); conference with Z. Zwillinger regarding motion to be heard (.2); correspond with L. Despina regarding time allotments for ACP oral argument (.1)	0.60	1,050.00	630.00

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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	ZSZ	Edit motion to be heard at ACP Master motion to dismiss oral argument hearing and related motion to expedite (.4); conference with L. Despina regarding same (.2); conference with J. Worthington regarding same (.2); revise motion to be heard and motion to expedite (.3)	1.10	865.00	951.50
11/27/2017	ZSZ	Draft outline of arguments in preparation for upcoming hearing regarding motion to dismiss ACP Master adversary proceeding	2.10	865.00	1,816.50
11/28/2017	MRK	Review of outline for oral argument in ACP Master adversary proceeding	0.60	1,075.00	645.00
11/28/2017	ZSZ	Draft outline of arguments for ACP Master upcoming motion to dismiss oral argument hearing (4.0); correspondence with J. Worthington, M. Kahn and S. Maza regarding same (.3); review GO Bondholders' sur-reply in opposition to motion to dismiss (.6); correspondence with A. Bongartz and D. Barron regarding upcoming oral argument hearing (.2)	5.10	865.00	4,411.50
11/29/2017	JBW4	Review draft ACP oral argument outline (.5); review ACP reply brief (.4); conference with Z. Zwillinger regarding same (.2)	1.10	1,050.00	1,155.00
11/29/2017	MRK	Revise outline for oral argument in ACP Master v. Commonwealth (Puerto Rico Highways and Transportation Authority Proceeding)	1.60	1,075.00	1,720.00
11/29/2017	MRK	Analyze additional issues to be addressed in outline for oral argument in ACP Master v. Commonwealth	0.30	1,075.00	322.50
11/29/2017	MEC5	Correspond with S. Maza regarding additional issues for argument in connection GO bonds adversary proceeding	0.50	1,160.00	580.00
11/29/2017	SM29	Review oral argument outline regarding ACP adversary proceeding (.3); prepare email to Z. Zwillinger regarding inserts to same (.8); confer with Z. Zwillinger regarding same (.4); further comment on same (.3)	1.80	785.00	1,413.00

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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	ZSZ	Draft outline for ACP Master motion to dismiss oral argument hearing (4.6); analyze issues for same (2.6); call with S. Maza regarding same (.4); call with M. Kahn regarding same (.3); call with J. Worthington regarding same (.2)	8.10	865.00	7,006.50
11/30/2017	AB21	Revise informative motion for December 5 hearing on motion to dismiss ACP adversary proceeding	0.10	1,025.00	102.50
11/30/2017	ZSZ	Revise outline for ACP Master motion to dismiss oral argument hearing (.4); correspond with L. Despins regarding same (.2); correspond with J. Bliss regarding same (.3); analyze issues regarding right to raise issues in adversary proceeding (1.6)	2.50	865.00	2,162.50
<b>Subtotal: B155 Court Hearings</b>			<b>25.90</b>		<b>23,300.50</b>
<b>B191 General Litigation</b>					
11/01/2017	DEB4	Conference with Z. Zwillinger regarding motion to shorten time issues (0.2); correspond with S. Maza regarding same (0.1); analyze same (.1)	0.40	715.00	286.00
11/02/2017	JBW4	Review motion to dismiss briefing in ACP adversary proceeding	0.20	1,050.00	210.00
11/02/2017	SWC2	Review proposed response to Committee on open due diligence issues	0.30	1,125.00	337.50
11/02/2017	SWC2	Analyze Committee questions concerning open due diligence items	0.80	1,125.00	900.00
11/05/2017	JBW4	Review REDACTED	0.60	1,050.00	630.00
11/06/2017	AB21	Correspond with L. Despins regarding reply brief in support of motion to dismiss ACP adversary proceeding	0.10	1,025.00	102.50

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Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/2017	ZSZ	Review pleadings and related exhibits in ACP Master case for potential arguments to include in supplemental reply (1.9); correspond with J. Worthington regarding same (.2); draft outline of arguments to include in supplemental reply (1.5); correspondence with M. Kahn regarding supplemental reply (.3)	3.90	865.00	3,373.50
11/07/2017	MRK	Review preliminary outline for reply in ACP Master Ltd. adversary proceeding	0.60	1,075.00	645.00
11/07/2017	MRK	Email to Z. Zwillinger regarding preliminary outline for reply in ACP Master case	0.30	1,075.00	322.50
11/07/2017	MRK	Review complaint, defendant's motion to dismiss, and plaintiff's opposition to motion to dismiss in ACP Master case	2.40	1,075.00	2,580.00
11/07/2017	MRK	Email to Z. Zwillinger with thoughts, suggestions and questions regarding content of reply in ACP Master case	0.70	1,075.00	752.50
11/07/2017	MRK	Emails to Z. Zwillinger regarding arguments concerning Commonwealth special property tax for reply in ACP Master case	0.20	1,075.00	215.00
11/07/2017	SM29	Call with Z. Zwillinger regarding reply in support of motion to dismiss (.3); analyze issues regarding same (4.4)	4.70	785.00	3,689.50
11/07/2017	ZSZ	Call with S. Maza regarding ACP Master reply draft in support of motion to dismiss (.3); correspond with J. Worthington regarding ACP Master reply draft (.3); review pleadings and motion to dismiss briefing in ACP Master case (2.4); draft correspondence to L. Despina regarding plan for ACP master reply (1.8)	4.80	865.00	4,152.00
11/08/2017	DEB4	Correspond with M. Kahn regarding requests for documents made to O'Melveny	0.10	715.00	71.50
11/08/2017	JB35	Review emails from A. Buscarino regarding monitoring of adversary proceedings	0.20	865.00	173.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	LAD4	Review ACP complaint (2.30); review Oversight Board motion to dismiss (1.30); review response/objection from GO bonds (1.10); comment on detailed outline of our brief (2.10)	6.80	1,300.00	8,840.00
11/08/2017	MRK	Email to Z. Zwillinger regarding note with respect to Commonwealth special property tax with respect to ACP Master Ltd. adversary proceeding	0.20	1,075.00	215.00
11/08/2017	MRK	Review conduit cases and statutory lien cases cited by plaintiff in ACP Masters case	1.90	1,075.00	2,042.50
11/08/2017	MRK	Emails to and from D. Barron concerning trust materials for Commonwealth general obligation bonds	0.20	1,075.00	215.00
11/08/2017	MRK	Preparation of portion of note regarding Commonwealth special property tax that concerns analysis, interpretation and possible arguments with respect to Commonwealth special property tax with respect to ACP Master Ltd. adversary proceeding	1.90	1,075.00	2,042.50
11/08/2017	MRK	Preparation of portion of note regarding Commonwealth special property tax that concerns Acts 83 and 80 with respect to ACP Master Ltd. adversary proceeding	1.30	1,075.00	1,397.50
11/08/2017	MRK	Review authority regarding Commonwealth special property tax with respect to ACP Master Ltd. adversary proceeding	0.80	1,075.00	860.00
11/08/2017	MRK	Email to A. Aneses (CST Law) regarding trust issues with respect to Commonwealth special property tax with respect to ACP Master Ltd. adversary proceeding	0.20	1,075.00	215.00
11/08/2017	MEC5	Correspond with S. Maza regarding response to pending adversary proceeding by GO bonds (.5)	0.50	1,160.00	580.00
11/08/2017	SM29	Analyze Oversight Board's motion to dismiss ACP, plaintiff's response, and related issues of bankruptcy law and sovereignty (7.6); prepare email to J. Worthington, M. Kahn, and Z. Zwillinger regarding same (1.3)	8.90	785.00	6,986.50



The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	JBW4	Revise draft ACP Master motion to dismiss reply brief (1.8); conferences with Z. Zwillinger regarding same (.5)	2.30	1,050.00	2,415.00
11/09/2017	LAD4	Analyze ACP reply issues, including bankruptcy defenses	1.70	1,300.00	2,210.00
11/09/2017	MRK	Analyze deemed trust cases with respect to ACP Master Ltd. adversary proceeding	1.90	1,075.00	2,042.50
11/09/2017	MRK	Email to Z. Zwillinger regarding deemed trust cases and material concerning same to be included in reply in ACP Master case	0.40	1,075.00	430.00
11/09/2017	MRK	Analyze deemed trust cases for reply in ACP master case	2.30	1,075.00	2,472.50
11/09/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding trust issues under Puerto Rico law with respect to ACP Master Ltd. adversary proceeding	1.20	1,075.00	1,290.00
11/09/2017	MRK	Email to Z. Zwillinger regarding first draft of reply in ACP Master case`	0.10	1,075.00	107.50
11/09/2017	MRK	Review S. Maza analysis of bankruptcy issues implicated in ACP Master case	0.60	1,075.00	645.00
11/09/2017	MRK	Review email from A. Aneses (CST Law) regarding trust issues under Puerto Rico law with respect to ACP Master Ltd. adversary proceeding	0.20	1,075.00	215.00
11/09/2017	MRK	Review email and memorandum from A. Aneses (CST Law) regarding constructive trusts under Puerto Rico law with respect to ACP Master Ltd. adversary proceeding	0.60	1,075.00	645.00
11/09/2017	MRK	Revise draft of reply in ACP Master case, including drafting of material to be included therein	1.90	1,075.00	2,042.50
11/09/2017	SM29	Conference with Z. Zwillinger regarding Committee reply in support of motion to dismiss ACP adversary proceeding (.4); analyze caselaw regarding points for ACP reply (2.5); prepare portion of ACP reply (1.4)	4.30	785.00	3,375.50

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	ZSZ	Review analysis of deemed trust cases and cited materials from M. Kahn (1.6); correspond with M. Kahn regarding special property tax revenues (.4); confer with S. Maza regarding bankruptcy arguments for upcoming ACP motion to dismiss reply (.4); draft ACP Master motion to dismiss reply (4.8); edit ACP Master motion to dismiss reply (2.7); implement comments to draft ACP Master motion to dismiss reply from J. Worthington (.2); implement comments to draft ACP Master motion to dismiss reply from S. Maza (.5); implement comments to draft ACP Master motion to dismiss reply from M. Kahn (.7); review pleadings in ACP Master case for motion to dismiss reply (.8); correspondence with J. Worthington, S. Maza and M. Kahn regarding intervention order for retirees (.2)	12.30	865.00	10,639.50
11/10/2017	LAD4	Edit reply brief on motion to dismiss ACP adversary pleading (1.70); emails Zach Zwillinger regarding same (.40)	2.10	1,300.00	2,730.00
11/10/2017	MRK	Revise draft of reply in ACP Master case to incorporate L. Despins' input	0.90	1,075.00	967.50
11/10/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding controlling version of Act 83 with respect to ACP Master Ltd. adversary proceeding	0.30	1,075.00	322.50
11/10/2017	MRK	Review reply in support of motion to dismiss in ACP Master case	1.10	1,075.00	1,182.50
11/10/2017	MRK	Review L. Despins' comments regarding revised draft of reply supporting motion to dismiss in ACP Master case	0.60	1,075.00	645.00
11/10/2017	MRK	Review email from A. Aneses (CST Law) regarding trust matters under Puerto Rico law with respect to ACP Master Ltd. adversary proceeding	0.20	1,075.00	215.00
11/10/2017	MRK	Review L. Despins comments regarding revised draft of reply in ACP Master case	0.20	1,075.00	215.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/10/2017	RV1	Analyze relief from stay and adequate protection issues in ACP Master's adversary proceeding for purposes of the Committee's reply in support of motion to dismiss	1.40	650.00	910.00
11/10/2017	SM29	Correspond with L. Despina regarding reply in support of motion to dismiss ACP adversary proceeding (.2); revise same to incorporate L. Despina's comments (4.6)	4.80	785.00	3,768.00
11/10/2017	ZSZ	Edit supplemental reply in support of motion to dismiss ACP Master proceeding (4.0); correspond with S. Maza regarding edits to draft reply (.4); correspond with L. Despina regarding edits to draft reply (.3); draft sections of supplemental reply in support of motion to dismiss ACP adversary proceeding (2.2)	6.90	865.00	5,968.50
11/11/2017	JRB	Correspondence with Z. Zwillinger regarding ACP reply brief (.1); review same (.3)	0.40	1,150.00	460.00
11/11/2017	LAD4	Further edit of ACP motion to dismiss reply brief	2.10	1,300.00	2,730.00
11/11/2017	MRK	Emails to Z. Zwillinger regarding issues raised by L. Despina regarding reply in ACP Master case	0.30	1,075.00	322.50
11/11/2017	MRK	Review emails between L. Despina and Z. Zwillinger regarding reply in ACP Master case	0.70	1,075.00	752.50
11/11/2017	MRK	Emails to and from Z. Zwillinger regarding cases pertaining to state law restrictions on use of funds with respect to ACP Master Ltd. adversary proceeding	0.20	1,075.00	215.00
11/11/2017	ZSZ	Review ACP Master pleadings (2.2); correspondence with L. Despina regarding draft reply in support of ACP Master motion to dismiss (1.1); edit draft reply in support of ACP Master motion to dismiss (2.6)	5.90	865.00	5,103.50
11/12/2017	AB21	Correspond with L. Despina regarding intervention of retiree committee in ACP adversary proceeding	0.20	1,025.00	205.00
11/12/2017	LAD4	Edit ACP motion to dismiss reply brief	2.10	1,300.00	2,730.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/12/2017	MRK	Review draft of reply in support of motion to dismiss in ACP Masters adversary proceeding	1.50	1,075.00	1,612.50
11/12/2017	MRK	Email to Z. Zwillinger regarding L. Despina's comments concerning draft of reply in support of motion to dismiss in ACP Masters adversary proceeding	0.40	1,075.00	430.00
11/12/2017	MRK	Review draft of defendant's reply brief in ACP Master adversary proceeding	0.70	1,075.00	752.50
11/12/2017	MRK	Email to Z. Zwillinger regarding revisions to draft of reply in support of motion to dismiss in ACP Masters adversary proceeding	0.50	1,075.00	537.50
11/12/2017	MRK	Preparation and transmittal to Z. Zwillinger of revisions to current draft of reply in ACP Master adversary proceeding	1.10	1,075.00	1,182.50
11/12/2017	MRK	Review L. Despina's comments regarding draft of reply in ACP Masters adversary proceeding	0.20	1,075.00	215.00
11/12/2017	SM29	Review email from L. Despina and reference revisions to reply in support of motion to dismiss ACP adversary proceeding	0.60	785.00	471.00
11/12/2017	ZSZ	Edit draft ACP master motion to dismiss reply (5.4); correspondence with L. Despina regarding same (.3); correspondence with T. Mungovan (Proskauer) regarding same (.1)	5.80	865.00	5,017.00
11/13/2017	RK15	Revise reply memorandum in support of motion to dismiss complaint of ACP	0.50	585.00	292.50
11/13/2017	ZSZ	Edit ACP Master supplemental reply (2.9); correspond with L. Despina regarding final edits to same (.2); review revised supplemental reply (.6); draft motion to be heard and motion to expedite motion to be heard (1.8)	5.50	865.00	4,757.50
11/15/2017	MEC5	Review update from A. Buscarino regarding litigation in Puerto Rico adversary proceedings and next steps for Committee regarding same	0.50	1,160.00	580.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	MEC5	Correspond with S. Maza regarding certain general obligation bond issues in connection with Commonwealth related litigation	0.70	1,160.00	812.00
11/17/2017	KWH	Correspond with J. Worthington regarding recent court ruling and impact of same	0.30	1,200.00	360.00
11/18/2017	AB21	Correspond with L. Despina and Z. Zwillinger regarding GO bondholders' urgent motion for leave to file sur-reply (0.1); review same (0.2)	0.30	1,025.00	307.50
11/18/2017	ZSZ	Review motion for sur-reply and/or to strike filed by GO Bondholders (.2); correspondence with J. Worthington regarding same (.2).	0.40	865.00	346.00
11/19/2017	AB21	Correspond with Z. Zwillinger regarding opposition to GO bondholders' urgent motion for leave to file sur-reply (0.1); review same (0.1)	0.20	1,025.00	205.00
11/20/2017	JBW4	Review D. Burke (Robbins Russell) correspondence regarding ACP Master sur reply (.1); correspond with L. Despina and Z. Zwillinger regarding response to same (.3)	0.40	1,050.00	420.00
11/20/2017	ZSZ	Correspondence with L. Despina regarding GO Bondholders' reply in support of motion for leave to file sur-reply and/or to strike (.2); correspond with J. Worthington regarding same (.2); draft limited objection regarding same (1.5)	1.90	865.00	1,643.50
11/27/2017	ZSZ	Review Retirees' Committee reply in support of motion to dismiss ACP Master adversary proceeding (.7); review Defendants' reply regarding same (.9); review GO Bondholders' opposition regarding same (1.1)	2.70	865.00	2,335.50
11/28/2017	SM29	Review email from Z. Zwillinger regarding oral argument and prepare for same for ACP adversary proceeding	0.30	785.00	235.50
11/29/2017	AB21	Correspond with Z. Zwillinger regarding ACP's sur-reply in opposition to motion to dismiss	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	MRK	Review cases cited in ACP Master Sur-Reply in ACP Master v. Commonwealth (Puerto Rico Highways and Transportation Authority Proceeding)	0.90	1,075.00	967.50
11/29/2017	MRK	Review ACP Master Sur-Reply and Paul Hastings Reply in ACP Master v. Commonwealth	1.40	1,075.00	1,505.00
<b>Subtotal: B191 General Litigation</b>			<b>130.20</b>		<b>124,997.50</b>
<b>Total</b>			<b>180.10</b>		<b>162,146.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	14.80	1,300.00	19,240.00
KWH	Kurt W. Hansson	Partner	0.30	1,200.00	360.00
JRB	James R. Bliss	Partner	0.40	1,150.00	460.00
SWC2	Samuel W. Cooper	Partner	1.10	1,125.00	1,237.50
JBW4	James B. Worthington	Partner	5.40	1,050.00	5,670.00
MEC5	Michael E. Comerford	Of Counsel	2.20	1,160.00	2,552.00
AB21	Alex Bongartz	Of Counsel	3.10	1,025.00	3,177.50
ZSZ	Zachary S. Zwillinger	Associate	69.00	865.00	59,685.00
JB35	Jenna E. Browning	Associate	0.20	865.00	173.00
SM29	Shlomo Maza	Associate	25.90	785.00	20,331.50
DEB4	Douglass E. Barron	Associate	2.10	715.00	1,501.50
RV1	Ravi Vohra	Associate	2.70	650.00	1,755.00
RK15	Ryan N. Kilpatrick	Associate	0.50	585.00	292.50
AFB	Anthony F. Buscarino	Associate	3.50	585.00	2,047.50
ASH1	Andrew S. Hennigan	Associate	5.80	520.00	3,016.00
MRK	Marguerite R. Kahn	Special Counsel	34.80	1,075.00	37,410.00
ACS1	Anne C. Suffern	Paralegal	4.60	390.00	1,794.00
JK21	Jocelyn Kuo	Paralegal	3.70	390.00	1,443.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145156

Page 16

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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/12/2017	Lexis/On Line Search			16.32
11/12/2017	Lexis/On Line Search			0.41
11/29/2017	Postage/Express Mail Express Mail; Hon.Taylor Swain / Hon.Judith Dein			47.52
11/03/2017	Computer Search (Other)			0.09
11/06/2017	Computer Search (Other)			0.18
11/13/2017	Computer Search (Other)			0.45
<b>Total Costs incurred and advanced</b>				<b>\$64.97</b>

**Current Fees and Costs** **\$162,210.97**

**Total Balance Due - Due Upon Receipt** **\$162,210.97**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145157

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### Mediation

PH LLP Client/Matter # 96395-00010  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$16,630.00
Costs incurred and advanced	359.88
<b>Current Fees and Costs Due</b>	<b>\$16,989.88</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$16,989.88</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*





**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145157

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### Mediation

PH LLP Client/Matter # 96395-00010  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$16,630.00
Costs incurred and advanced	359.88
<b>Current Fees and Costs Due</b>	<b>\$16,989.88</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$16,989.88</b>

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SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018  
Please Refer to  
Invoice Number: 2145157

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Mediation** **\$16,630.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/07/2017	AB21	Review memorandum from mediators regarding mediation schedule (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
11/28/2017	JK21	Review latest mediation memorandum (0.4); revise case calendar per mediation and related deadlines (0.8)	1.20	390.00	468.00
11/29/2017	LAD4	Listen-in to report on mediation/ access to information process	0.80	1,300.00	1,040.00
<b>Subtotal: B110 Case Administration</b>			<b>2.30</b>		<b>1,815.50</b>
 <b>B150 Meetings of and Communications with Creditors</b>					
11/02/2017	AB21	Update call with J. Houser (mediation team leader) and Creditor Working Group regarding update on REDACTED	0.50	1,025.00	512.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145157

Page 2

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	AB21	Telephone conference with J. Gana (Assured) and Creditor Working Group and M. Comerford regarding update on REDACTED	0.50	1,025.00	512.50
11/29/2017	MEC5	Participate in call with A. Bongartz and creditors led by J. Gana (Assured) regarding updates regarding REDACTED (.5); prepare notes regarding same (.2)	0.70	1,160.00	812.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>1.70</b>		<b>1,837.00</b>
 <b>B191 General Litigation</b>					
11/20/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding Puerto Rico law pertaining to REDACTED	0.50	1,075.00	537.50
11/20/2017	MRK	Email to A. Aneses (CST Law) regarding Puerto Rico law pertaining to REDACTED	0.20	1,075.00	215.00
11/20/2017	MRK	Review email from A. Aneses (CST Law) regarding Puerto Rico law pertaining to REDACTED	0.20	1,075.00	215.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145157

Page 3

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	MRK	E-mail to Z. Zwilling regarding the basis for assertion that REDACTED	0.30	1,075.00	322.50
11/29/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding whether REDACTED	0.30	1,075.00	322.50
11/29/2017	MRK	Review of statute and executive order pertaining to REDACTED	1.00	1,075.00	1,075.00
<b>Subtotal: B191 General Litigation</b>			<b>2.50</b>		<b>2,687.50</b>
<b>B210 Debtors' Financial Information and Operations/Fiscal Plan</b>					
11/07/2017	AB21	Correspond with L. Despina regarding Zolfo Cooper materials for session with Oversight Board representatives on REDACTED (0.2); review list of related diligence questions (0.1)	0.30	1,025.00	307.50
11/08/2017	AB21	Correspond with L. Despina regarding upcoming sessions with respect to REDACTED (0.3); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1)	0.40	1,025.00	410.00

The Commonwealth of Puerto Rico  
96395-00010  
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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	AB21	Prepare for session on REDACTED (0.7); attend session on REDACTED with L. Despins, C. Flaton (Zolfo), A. Wolfe (economist for Oversight Board), N. Jaresko (executive director of Oversight Board), and other representatives of the Oversight Board (3.7); debriefing correspondence with L. Despins regarding same (0.2)	4.60	1,025.00	4,715.00
11/09/2017	LAD4	Attend creditor session on REDACTED ED	3.50	1,300.00	4,550.00
11/10/2017	AB21	Correspond with L. Despins regarding upcoming listening session on Fiscal Plan revisions	0.10	1,025.00	102.50
11/27/2017	AB21	Telephone conference with A. Aneses (CST Law) regarding November 30 Listening Session on Fiscal Plan revisions (0.1); correspond with S. Millman (Stroock) regarding same (0.1)	0.20	1,025.00	205.00
<b>Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan</b>			<b>9.10</b>		<b>10,290.00</b>
<b>Total</b>			<b>15.60</b>		<b>16,630.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	4.30	1,300.00	5,590.00
MEC5	Michael E. Comerford	Of Counsel	0.70	1,160.00	812.00
AB21	Alex Bongartz	Of Counsel	6.90	1,025.00	7,072.50
MRK	Marguerite R. Kahn	Special Counsel	2.50	1,075.00	2,687.50
JK21	Jocelyn Kuo	Paralegal	1.20	390.00	468.00

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96395-00010  
Invoice No. 2145157

Page 5

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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/01/2017	Local - Taxi Zachary Zwillinger; 10/17/2017; From/To: Office/Home; Service Type: Taxi; 8:32pm			20.76
11/01/2017	Local - Taxi Zachary Zwillinger; 10/19/2017; From/To: Office/Home; Service Type: Taxi; 8:56pm			22.55
11/07/2017	Westlaw			59.00
11/08/2017	Westlaw			115.78
11/09/2017	Westlaw			117.03
11/29/2017	Westlaw			24.76
<b>Total Costs incurred and advanced</b>				<b>\$359.88</b>

**Current Fees and Costs** **\$16,989.88**

**Total Balance Due - Due Upon Receipt** **\$16,989.88**

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Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145158

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **GO Bond Debt Issues**

PH LLP Client/Matter # 96395-00011  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$4,979.00
Costs incurred and advanced	540.07
<b>Current Fees and Costs Due</b>	<b>\$5,519.07</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$5,519.07</b>

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please send payment to the remittance address below:**

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Account Name: Paul Hastings LLP

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **GO Bond Debt Issues**

PH LLP Client/Matter # 96395-00011  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$4,979.00
Costs incurred and advanced	540.07
<b>Current Fees and Costs Due</b>	<b>\$5,519.07</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$5,519.07</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**GO Bond Debt Issues** **\$4,979.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B191 General Litigation</b>					
11/11/2017	AB21	Telephone conference with M. Whalen regarding application of ipso facto rule to GO Bondholders (0.3); correspond with M. Whalen regarding same (0.1)	0.40	1,025.00	410.00
11/11/2017	MW22	Call with A. Bongartz regarding application of ipso facto rule to GO Bondholders (.3); analyze same (.1)	0.40	650.00	260.00
11/12/2017	AB21	Telephone conference with M. Whalen regarding application of ipso facto rule to Go Bondholders (0.1); review analysis regarding same (0.6); correspond with L. Despina regarding same (0.2)	0.90	1,025.00	922.50
11/12/2017	MW22	Analyze application of ipso facto rule to GO Bondholders (3.7); draft email memorandum regarding same to A. Bongartz (1.3); call with A. Bongartz regarding same (.1)	5.10	650.00	3,315.00

The Commonwealth of Puerto Rico  
96395-00011  
Invoice No. 2145158

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2017	DEB4	Review correspondence from B. Neve (O'Melveny) regarding GO binder documents	0.10	715.00	71.50
<b>Subtotal: B191 General Litigation</b>			<b>6.90</b>		<b>4,979.00</b>
<b>Total</b>			<b>6.90</b>		<b>4,979.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	1.30	1,025.00	1,332.50
DEB4	Douglass E. Barron	Associate	0.10	715.00	71.50
MW22	Michael C. Whalen	Associate	5.50	650.00	3,575.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	Reproduction Charges (Color)	1,128.00	0.25	282.00
11/29/2017	Local - Taxi Zachary Zwillinger; 11/11/2017; From/To: Office/Home; Service Type: Taxi; Draft and edit ACP master motion to dismiss reply; 9:32pm			20.76
11/29/2017	Local - Taxi Zachary Zwillinger; 11/11/2017; From/To: Home/Office; Service Type: Taxi; Draft and edit ACP master motion to dismiss reply; 9:39pm			21.95
11/29/2017	Local - Taxi Zachary Zwillinger; 11/12/2017; From/To: Office/Home; Service Type: Taxi; Draft and edit ACP master motion to dismiss reply; 8:33pm			18.96
11/29/2017	Local - Taxi Zachary Zwillinger; 11/06/2017; From/To: Office/Home; Service Type: Taxi; Draft and edit ACP master motion to dismiss reply; 8:26pm			20.76
11/29/2017	Local - Taxi Zachary Zwillinger; 11/12/2017; From/To: Home/Office; Service Type: Taxi; Draft and edit ACP master motion to dismiss reply			22.56
11/29/2017	Local - Taxi Zachary Zwillinger; 11/09/2017; From/To: Office/Home; Service Type: Taxi; Draft and edit ACP master motion to dismiss reply			25.55
11/01/2017	Computer Search (Other)			2.97
11/07/2017	Computer Search (Other)			7.92

The Commonwealth of Puerto Rico  
96395-00011  
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Page 3

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11/08/2017	Computer Search (Other)	4.32
11/09/2017	Computer Search (Other)	2.97
11/10/2017	Computer Search (Other)	2.70
11/12/2017	Computer Search (Other)	4.14
11/13/2017	Computer Search (Other)	3.60
11/18/2017	Computer Search (Other)	2.97
11/20/2017	Computer Search (Other)	4.95
11/27/2017	Computer Search (Other)	4.77
11/28/2017	Computer Search (Other)	86.22
<b>Total Costs incurred and advanced</b>		<b>\$540.07</b>

<b>Current Fees and Costs</b>	<b>\$5,519.07</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$5,519.07</b>

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January 4, 2018

Please Refer to  
Invoice Number: 2145159

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Creditors' Committee Meetings**

PH LLP Client/Matter # 96395-00012  
Luc A. Despina

Legal fees for professional services  
for the period ending November 30, 2017

\$28,502.00

**Current Fees and Costs Due**

**\$28,502.00**

**Total Balance Due - Due Upon Receipt**

**\$28,502.00**

---

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January 4, 2018

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Invoice Number: 2145159

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **Creditors' Committee Meetings**

PH LLP Client/Matter # 96395-00012  
Luc A. Despina

Legal fees for professional services  
for the period ending November 30, 2017

\$28,502.00

**Current Fees and Costs Due**

**\$28,502.00**

**Total Balance Due - Due Upon Receipt**

**\$28,502.00**

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January 4, 2018  
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Invoice Number: 2145159

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Creditors' Committee Meetings** **\$28,502.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
11/01/2017	AB21	Prepare portion of minutes with respect to October 26 Committee meeting	0.60	1,025.00	615.00
11/01/2017	DEB4	Draft agenda for next proposed committee meeting	0.20	715.00	143.00
11/02/2017	DEB4	Review recently filed pleadings in preparation for committee meeting	0.10	715.00	71.50
11/05/2017	DEB4	Draft committee meeting minutes	0.90	715.00	643.50
11/06/2017	AB21	Correspond with J. Kuo regarding scheduling of Committee meetings	0.10	1,025.00	102.50
11/06/2017	AB21	Revise agenda for upcoming Committee meeting	0.20	1,025.00	205.00
11/06/2017	DEB4	Revise committee meeting minutes	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2145159

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	AB21	Prepare for Committee call, including review of upcoming deadlines and open issues for Committee (0.5); correspond with L. Despina regarding same (0.2); participate in Committee call with L. Despina and D. Barron regarding case update, open issues, and next steps (0.5); follow-up debriefing with L. Despina and D. Barron regarding same (0.2)	1.40	1,025.00	1,435.00
11/07/2017	DEB4	Revise minutes from prior week's Committee meeting (0.2); correspond with M. Comerford and A. Bongartz regarding same (0.1)	0.30	715.00	214.50
11/07/2017	DEB4	Review documents (agenda and pending motion papers) in preparation for Committee meeting (1.6); attend committee meeting (0.5)	2.10	715.00	1,501.50
11/07/2017	JTG4	Attend telephonic meeting of creditors' committee to discuss recent developments	0.50	1,160.00	580.00
11/07/2017	LAD4	Prepare outline for weekly Committee call (.30); handle same (.50)	0.80	1,300.00	1,040.00
11/07/2017	MEC5	Attend Committee call regarding pending issues and next steps (.5); prepare notes regarding same (.1)	0.60	1,160.00	696.00
11/07/2017	MEC5	Review minutes from 10/31 committee meeting (.2)	0.20	1,160.00	232.00
11/08/2017	DEB4	Draft committee meeting minutes for 11/17 meeting	1.10	715.00	786.50
11/08/2017	MEC5	Review minutes from 11/7 Committee meeting (.1); provide comments to D. Barron regarding same (.1)	0.20	1,160.00	232.00
11/12/2017	DEB4	Prepare agenda for next committee meeting (0.4); correspond with A. Bongartz regarding same (0.2)	0.60	715.00	429.00

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96395-00012  
Invoice No. 2145159

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2017	AB21	Prepare for Committee update call, including review of agenda, upcoming deadlines and hearings (0.4); telephone conference with L. Despina, D. Barron and Committee regarding case update, open issues, and next steps (0.7); debriefing discussion with D. Barron regarding same (0.1)	1.20	1,025.00	1,230.00
11/14/2017	DEB4	Review documents (agenda, case calendar, related pleadings) in preparation for committee meeting (1.4); attend committee meeting (0.7); follow up conference with A. Bongartz related to action items (0.1)	2.20	715.00	1,573.00
11/14/2017	LAD4	Review agenda and pending motions to prepare for full Committee call (.50); handle weekly full committee call (.70)	1.20	1,300.00	1,560.00
11/14/2017	MEC5	Attend Committee meeting regarding updates and next steps for Puerto Rico cases (.7); prepare notes from same (.2)	0.90	1,160.00	1,044.00
11/15/2017	DEB4	Draft committee meeting minutes	1.10	715.00	786.50
11/16/2017	DEB4	Revise committee meeting minutes (0.6); correspond with A. Bongartz regarding same (0.1)	0.70	715.00	500.50
11/16/2017	MEC5	Review Committee minutes for 11/13 (.2); provide comments to D. Barron regarding same (.1)	0.30	1,160.00	348.00
11/19/2017	DEB4	Draft agenda for next committee meeting	0.40	715.00	286.00
11/21/2017	AB21	Prepare annotated agenda for Committee update call (0.5); correspond with L. Despina regarding same (0.1); telephone conference with A. Anses (CST Law) regarding same (0.3); telephone conference with L. Despina, D. Barron and Committee regarding case update, open issues, and next steps (0.5)	1.40	1,025.00	1,435.00
11/21/2017	DEB4	Prepare documents for committee members for meeting (0.4); attend committee meeting (0.5)	0.90	715.00	643.50
11/21/2017	LAD4	Review agenda and pending matters to prepare for Committee call (.40); handle weekly committee call (.50)	0.90	1,300.00	1,170.00



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96395-00012  
Invoice No. 2145159

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2017	DEB4	Draft committee meeting minutes (0.8); correspond with M. Comerford regarding same (0.1); draft agenda for next meeting (0.4)	1.30	715.00	929.50
11/28/2017	AB21	Prepare annotated agenda for Committee update call (0.6); telephone conference with Committee, L. Despina, and D. Barron regarding case update, open issues, and next steps (0.5)	1.10	1,025.00	1,127.50
11/28/2017	DEB4	Review documents in preparation for committee meeting (0.4); attend Committee meeting (0.5); revise committee meeting minutes (0.1)	1.00	715.00	715.00
11/28/2017	LAD4	Prepare notes on agenda for Committee call (.30); handle weekly committee call (.50)	0.80	1,300.00	1,040.00
11/28/2017	MEC5	Participate in telephonic committee call regarding pending issues and next steps for Committee matters (.5); review minutes for Committee call 11/21 (.1); provide comments to D. Barron regarding same (.1)	0.70	1,160.00	812.00
11/29/2017	DEB4	Correspond with A. Bongartz regarding Committee meeting agenda (0.1); draft same (0.5)	0.60	715.00	429.00
11/30/2017	AB21	Prepare notes on the agenda for Committee update call (0.8); correspond with L. Despina regarding same (0.1); telephone conference with Committee, L. Despina and D. Barron regarding case update, recent filings, and next steps (0.4)	1.30	1,025.00	1,332.50
11/30/2017	DEB4	Review agenda and newly filed pleadings in preparation for Committee meeting (0.5); attend Committee meeting (0.4); draft committee meeting minutes (0.8); correspond with M. Comerford regarding same (0.1)	1.80	715.00	1,287.00
11/30/2017	DEB4	Correspond with L. Vazquez (Peerless Oil) regarding attendance at Tuesday Committee call (0.1); correspond with A. Bongartz regarding minutes of Thursday call (0.1)	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2145159

Page 5

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2017	LAD4	Prepare outline of cases for Committee call (.40); handle same (.40)	0.80	1,300.00	1,040.00
		<b>Subtotal: B150 Meetings of and Communications with Creditors</b>	<b>30.90</b>		<b>28,502.00</b>
		<b>Total</b>	<b>30.90</b>		<b>28,502.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	4.50	1,300.00	5,850.00
MEC5	Michael E. Comerford	Of Counsel	2.90	1,160.00	3,364.00
JTG4	James T. Grogan	Of Counsel	0.50	1,160.00	580.00
AB21	Alex Bongartz	Of Counsel	7.30	1,025.00	7,482.50
DEB4	Douglass E. Barron	Associate	15.70	715.00	11,225.50

<b>Current Fees and Costs</b>	<b>\$28,502.00</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$28,502.00</b>

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New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145160

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Rule 2004 Investigations

PH LLP Client/Matter # 96395-00013  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$75,483.50
Costs incurred and advanced	216.17
<b>Current Fees and Costs Due</b>	<b>\$75,699.67</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$75,699.67</b>

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Times Square Tower  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145160

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### **Rule 2004 Investigations**

PH LLP Client/Matter # 96395-00013  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$75,483.50
Costs incurred and advanced	216.17
<b>Current Fees and Costs Due</b>	<b>\$75,699.67</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$75,699.67</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

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ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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January 4, 2018  
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Rule 2004 Investigations** **\$75,483.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/09/2017	ACS1	File Informative Motion Regarding Consensual Extension of Deadline For Creditors' Committee to File Reply in Support of Creditors' Committee's Bankruptcy Rule 2004 Motion.	0.40	390.00	156.00
11/10/2017	ACS1	File Second Informative Motion Regarding November 13, 2017 Hearing on Creditors' Committee's Bankruptcy Rule 2004 Motion [Case No. 17-3283, ECF No. 1748; Case No. 17-4780, ECF No. 443].	0.30	390.00	117.00
<b>Subtotal: B110 Case Administration</b>			<b>0.70</b>		<b>273.00</b>

The Commonwealth of Puerto Rico  
96395-00013  
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B155 Court Hearings</b>					
11/12/2017	BRG	Summarize key issues and background in motion papers for upcoming hearing on Rule 2004 Motion	2.20	785.00	1,727.00
11/12/2017	RK15	Prepare analysis of cases for Rule 2004 hearing	2.70	585.00	1,579.50
11/13/2017	BRG	Review pending Rule 2004 issues in preparation for hearing on Rule 2004 motion	0.60	785.00	471.00
11/13/2017	RV1	Review case law with respect to Rule 2004 motions in preparation for November 15 omnibus hearing	1.30	650.00	845.00
11/13/2017	RK15	Prepare analysis of cases for Rule 2004 hearing	2.40	585.00	1,404.00
11/13/2017	RK15	Prepare analysis of cases for Rule 2004 hearing	1.00	585.00	585.00
11/14/2017	BRG	Hearing preparation on Rule 2004 motion, including review of motion papers	0.10	785.00	78.50
11/14/2017	LAD4	Review Rule 2004 issues, caselaw analysis, and motion papers to prepare for court hearing	3.20	1,300.00	4,160.00
11/15/2017	BRG	Listen to Rule 2004 hearing for purposes of informing discussions with Kobre & Kim	1.10	785.00	863.50
11/15/2017	LAD4	Review open issues and notes to prepare for Rule 2004 hearing (.5); handle hearing on Rule 2004 motion (1.1)	1.60	1,300.00	2,080.00
<b>Subtotal: B155 Court Hearings</b>			<b>16.20</b>		<b>13,793.50</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
11/13/2017	LAD4	Call M. Bienenstock (Proskauer) regarding settlement proposal (.20)	0.20	1,300.00	260.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>0.20</b>		<b>260.00</b>

The Commonwealth of Puerto Rico  
96395-00013  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B261 Investigations</b>					
11/01/2017	BRG	Prepare section of status report regarding Rule 2004 discovery of Santander	6.90	785.00	5,416.50
11/01/2017	SWC2	Draft language for joint status report to be filed with the court concerning the position of the Committee on the request to commence 2004 investigation	1.70	1,125.00	1,912.50
11/02/2017	BRG	Call with L. Despina and S. Cooper regarding Rule 2004 status report	0.20	785.00	157.00
11/02/2017	BRG	Revise status report for Rule 2004 motion for investigation in response to comments from L. Despina and edits from S. Cooper	4.30	785.00	3,375.50
11/02/2017	DEB4	Correspond with B. Gray regarding PROMESA board meeting and Couriel presentation as discussed in press reports which mentioned Couriel's background	0.20	715.00	143.00
11/02/2017	JBW4	Correspond with B. Gray regarding Rule 2004 status report (.2)	0.20	1,050.00	210.00
11/02/2017	LAD4	Edit our status report to court on proposed Rule 2004 examination regarding Puerto Rico financial institutions (.90); call with S. Cooper and B. Gray regarding same (.20)	1.10	1,300.00	1,430.00
11/02/2017	RK15	Revise committee status report for Rule 2004 hearing on Nov. 15	0.30	585.00	175.50
11/02/2017	SWC2	Review status report draft from Oversight Board concerning Rule 2004 investigations into Puerto Rico financial institutions	0.50	1,125.00	562.50
11/02/2017	SWC2	Call with L. Despina and B. Gray on committee status report on proposed Rule 2004 investigations into Puerto Rico financial institutions	0.20	1,125.00	225.00
11/02/2017	SWC2	Revise status report on proposed Rule 2004 investigations into Puerto Rico financial institutions	1.80	1,125.00	2,025.00
11/02/2017	SWC2	Correspond with J. Worthington regarding proposed Rule 2004 examination and status of same	0.30	1,125.00	337.50

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Invoice No. 2145160

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2017	BRG	Revise status report to reflect comments from L. Despina and S. Cooper concerning Rule 2004 investigation into Puerto Rico financial institutions (3.9); calls with L. Despina regarding same (.3)	4.20	785.00	3,297.00
11/03/2017	JBW4	Review draft Rule 2004 status report (.1); correspond with B. Gray regarding same (.1); review July 2017 correspondence with C. Steege (Jenner) in connection with same (.1)	0.30	1,050.00	315.00
11/03/2017	LAD4	Prepare Rule 2004 status report (2.1); calls with B. Gray regarding same (.3)	2.40	1,300.00	3,120.00
11/03/2017	MEC5	Review joint status report from C. Forbes (Proskauer) (.3); respond to same (.1)	0.40	1,160.00	464.00
11/03/2017	RK15	Revise committee status report for Rule 2004 hearing on Nov. 15	0.70	585.00	409.50
11/03/2017	SWC2	Revise status report on Rule 2004 investigations into Puerto Rico financial institutions	1.50	1,125.00	1,687.50
11/03/2017	SWC2	Review revised Rule 2004 status report language from other parties	0.80	1,125.00	900.00
11/03/2017	SWC2	Prepare stand alone filing concerning status of proposed Rule 2004 investigation into Puerto Rico financial institutions	1.10	1,125.00	1,237.50
11/03/2017	SWC2	Review email from T. Musgrove (Proskauer) concerning status report concerning Rule 2004 investigation into Puerto Rico financial institutions	0.40	1,125.00	450.00
11/04/2017	AB21	Correspond with L. Despina and S. Cooper regarding Oversight Board status report with respect to Committee's Rule 2004 motion	0.10	1,025.00	102.50
11/04/2017	BRG	Correspond with S. Cooper and L. Despina regarding Rule 2004 status report filed by Oversight Board	0.20	785.00	157.00
11/04/2017	SWC2	Email with L. Despina and B. Gray concerning issues raised by other parties in status report on proposed Rule 2004 investigation into Puerto Rico financial institutions	0.30	1,125.00	337.50



The Commonwealth of Puerto Rico  
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	RV1	Summarize replies to Rule 2004 motions filed by GO Bondholders, Assured, the Mutual Fund Group, National Public Finance Guarantee Corporation and Ambac	0.80	650.00	520.00
11/08/2017	SWC2	Review revised confidentiality agreement from Kobre & Kim governing disclosure of investigation materials	0.50	1,125.00	562.50
11/08/2017	SWC2	Email F. Yates (Kobre & Kim) regarding revised confidentiality agreement	0.10	1,125.00	112.50
11/13/2017	DEB4	Correspond with L. Despins regarding J. Couriel (Kobre & Kim) professional history	0.20	715.00	143.00
11/14/2017	RV1	Analyze the pending proceeding rule (.7); correspond with L. Despins regarding same (.1)	0.80	650.00	520.00
11/14/2017	SWC2	Draft email correspondence to L. Despins concerning discussions with Oversight Board on Rule 2004 motion regarding Puerto Rico financial institutions	0.30	1,125.00	337.50
11/14/2017	SWC2	Draft email correspondence to L. Despins on status of confidentiality agreement discussions with Oversight Board investigators at Kobre & Kim	0.50	1,125.00	562.50
11/14/2017	SWC2	Correspond with L. Despins on discussions with Oversight Board concerning Rule 2004 motion on Puerto Rico financial institutions	0.20	1,125.00	225.00
11/15/2017	BRG	Revise non-disclosure agreement from Kobre & Kim	0.70	785.00	549.50
11/15/2017	BRG	Call with L. Despins and S. Cooper following Rule 2004 hearing regarding next steps	0.20	785.00	157.00
11/15/2017	SWC2	Analyze options for interaction with Oversight Board investigator as investigation progresses given court order (.6); draft email correspondence to L. Despins regarding same (.2)	0.80	1,125.00	900.00
11/15/2017	SWC2	Telephone conference with L. Despins and B. Gray on path forward for interacting with Oversight Board investigator	0.20	1,125.00	225.00
11/15/2017	SWC2	Prepare draft non-disclosure agreement	1.10	1,125.00	1,237.50

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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	BRG	Prepare revised document requests to exclude COFINA issues for special investigator	1.20	785.00	942.00
11/16/2017	BRG	Revise non-disclosure agreement from Kobre & Kim	4.60	785.00	3,611.00
11/16/2017	JBW4	Correspond with B. Gray regarding draft discovery requests for Kobre and Kim (.3)	0.30	1,050.00	315.00
11/16/2017	LAD4	Discussion with A. Velazquez (SEIU) regarding court ruling on Rule 2004 motion and next steps (.50); edit non-disclosure agreement with investigator (.40)	0.90	1,300.00	1,170.00
11/16/2017	SWC2	Revisions to confidentiality agreement from Kobre & Kim	0.90	1,125.00	1,012.50
11/16/2017	SWC2	Review revised confidentiality agreement proposed by special investigator	0.90	1,125.00	1,012.50
11/16/2017	SWC2	Correspond with B. Gray regarding potential revised discovery requests to Puerto Rico financial institutions to provide to special investigator	0.20	1,125.00	225.00
11/16/2017	SWC2	Prepare revised discovery requests to Puerto Rico financial institutions to provide to special investigator	0.70	1,125.00	787.50
11/17/2017	JBW4	Conference with S. Cooper regarding draft discovery requests for Kobre & Kim (.2); conference with S. Cooper and D. Saval (Kobre & Kim) team regarding same (.5); revise draft discovery requests (.8); correspond with B. Gray and S. Cooper regarding same (.2)	1.70	1,050.00	1,785.00
11/17/2017	SWC2	Correspond with L. Despina to provide update on status of document requests to be provided to special investigator	0.10	1,125.00	112.50
11/17/2017	SWC2	Correspond with B. Gray regarding draft of document requests to be provided to special investigator	0.20	1,125.00	225.00
11/17/2017	SWC2	Review court order on Rule 2004 motion and establishing requirements of the parties	0.10	1,125.00	112.50
11/17/2017	SWC2	Comment on draft of document requests to be provided to special investigator	0.90	1,125.00	1,012.50

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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/18/2017	BRG	Prepare revised set of document requests to Puerto Rico Financial Institutions for purposes of discussion with Kobre & Kim (1.4); correspond with S. Cooper and J. Worthington regarding same (.1)	1.50	785.00	1,177.50
11/18/2017	JBW4	Revise draft Puerto Rico financial institutions discovery request list (.7); correspond with S. Cooper and B. Gray regarding same (.2)	0.90	1,050.00	945.00
11/18/2017	SWC2	Prepare discovery requests to be provided to Special Investigator regarding Puerto Rico financial institutions	1.10	1,125.00	1,237.50
11/19/2017	BRG	Revise document requests to Puerto Rico Financial Institutions	0.60	785.00	471.00
11/19/2017	JBW4	Correspond with L. Despina, S. Cooper and B. Gray regarding draft document requests to Kobre & Kim (.2)	0.20	1,050.00	210.00
11/19/2017	LAD4	Edit revised/targeted Banco Poupular discovery requests	0.90	1,300.00	1,170.00
11/19/2017	SWC2	Prepare proposed discovery requests to Puerto Rico financial institutions	0.50	1,125.00	562.50
11/19/2017	SWC2	Draft proposed email correspondence to Special Investigator concerning proposed document requests to Puerto Rico financial institutions	0.20	1,125.00	225.00
11/20/2017	BRG	Prepare revised document requests to Puerto Rico financial institutions (1.9); correspond with D. Saval (Kobre & Kim) regarding same (.2)	2.10	785.00	1,648.50
11/20/2017	SWC2	Revised proposed discovery materials for Special Investigator concerning Puerto Rico financial institutions	0.20	1,125.00	225.00
11/21/2017	BRG	Telephone conference with D. Saval (Kobre & Kim) regarding document requests	0.50	785.00	392.50
11/21/2017	BRG	Review discovery requests propounded by Kobre & Kim on Puerto Rico financial institutions	0.60	785.00	471.00

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Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	SWC2	Telephone conference with D. Saval and F. Yates (Kobre & Kim) regarding draft non-disclosure agreement and proposed document requests to Puerto Rico financial institutions	0.50	1,125.00	562.50
11/21/2017	SWC2	Draft email correspondence to L. Despina concerning telephone conference with Kobre & Kim on non-disclosure agreement and draft discovery request issues	0.10	1,125.00	112.50
11/22/2017	BRG	Review markup of non-disclosure agreement from Kobre & Kim	0.20	785.00	157.00
11/22/2017	SWC2	Review document proposed Kobre & Kim redline to non-disclosure agreement draft and requests sent to Puerto Rico financial institutions by Kobre & Kim	0.90	1,125.00	1,012.50
11/27/2017	BRG	Review note to D. Saval (Kobre & Kim) regarding Rule 2004 discovery and coordination	0.50	785.00	392.50
11/27/2017	SWC2	Review non-disclosure agreement and document request issues with special investigator (.5); draft note to D. Saval (Kobre & Kim) regarding current status of discovery issues (.8)	1.30	1,125.00	1,462.50
11/30/2017	BRG	Telephone conference with D. Saval and F. Yates (Kobre & Kim), and S. Cooper regarding discovery issues and non-disclosure agreement	0.70	785.00	549.50
11/30/2017	SWC2	Draft follow-up note to L. Despina regarding results of telephone conference with Kobre & Kim on discovery	0.40	1,125.00	450.00
11/30/2017	SWC2	Prepare notes for discovery call with Kobre & Kim (.1); participate in telephone conference with D. Saval and F. Yates (Kobre & Kim), and B. Gray concerning document request and non-disclosure agreement issues (.7)	0.80	1,125.00	900.00
<b>Subtotal: B261 Investigations</b>			<b>63.90</b>		<b>61,157.00</b>
<b>Total</b>			<b>81.00</b>		<b>75,483.50</b>

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Page 9

### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	10.30	1,300.00	13,390.00
SWC2	Samuel W. Cooper	Partner	22.30	1,125.00	25,087.50
JBW4	James B. Worthington	Partner	3.60	1,050.00	3,780.00
MEC5	Michael E. Comerford	Of Counsel	0.40	1,160.00	464.00
AB21	Alex Bongartz	Of Counsel	0.10	1,025.00	102.50
BRG	Bradley R. Gray	Associate	33.20	785.00	26,062.00
DEB4	Douglas E. Barron	Associate	0.40	715.00	286.00
RV1	Ravi Vohra	Associate	2.90	650.00	1,885.00
RK15	Ryan N. Kilpatrick	Associate	7.10	585.00	4,153.50
ACS1	Anne C. Suffern	Paralegal	0.70	390.00	273.00

### Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	Lexis/On Line Search			10.32
11/13/2017	Lexis/On Line Search			2.48
11/13/2017	Lexis/On Line Search			32.63
11/03/2017	Westlaw			168.04
11/13/2017	Computer Search (Other)			2.70
<b>Total Costs incurred and advanced</b>				<b>\$216.17</b>

**Current Fees and Costs** **\$75,699.67**

**Total Balance Due - Due Upon Receipt** **\$75,699.67**



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## SUMMARY SHEET

### Constitutional Issues

PH LLP Client/Matter # 96395-00014  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$160,862.00
Costs incurred and advanced	91.52
<b>Current Fees and Costs Due</b>	<b>\$160,953.52</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$160,953.52</b>

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## REMITTANCE COPY

### Constitutional Issues

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Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$160,862.00
Costs incurred and advanced	91.52
<b>Current Fees and Costs Due</b>	<b>\$160,953.52</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$160,953.52</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Constitutional Issues** **\$160,862.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
11/01/2017	AD20	Review legal and factual citations included in Aurelius opposition brief and prepare edits for N. Mollen's review	0.50	280.00	140.00
11/02/2017	NDM2	Calls with A. Bongartz regarding objection to Aurelius motion to dismiss	0.30	995.00	298.50
11/02/2017	NDM2	Revise opposition to Aurelius motion to dismiss	2.60	995.00	2,587.00
11/02/2017	YH7	Research regarding Congressional Record and Congress's essential powers	0.30	245.00	73.50
11/03/2017	NDM2	Analysis of AFSCME objection to Aurelius motion to dismiss	1.20	995.00	1,194.00
11/03/2017	NDM2	Email with J. Bliss, J. Worthington and S. Kinnaird regarding AFSCME objection to Aurelius motion to dismiss	0.20	995.00	199.00
11/03/2017	SBK	Correspondence with N. Mollen regarding AFSCME objection to Aurelius motion to dismiss	0.10	1,150.00	115.00



The Commonwealth of Puerto Rico  
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/04/2017	NDM2	Analysis of AAFAF objection to Aurelius motion to dismiss	1.40	995.00	1,393.00
11/04/2017	NDM2	Analysis of COFINA Senior Bondholders objection to Aurelius motion to dismiss	1.50	995.00	1,492.50
11/04/2017	NDM2	Analysis of Retiree Committee objection to Aurelius motion to dismiss	0.80	995.00	796.00
11/04/2017	NDM2	Analysis of GO Bondholders statement of support for Aurelius motion to dismiss	0.10	995.00	99.50
11/06/2017	SU3	Analyze briefing of other parties on Appointments Clause question	1.50	1,025.00	1,537.50
11/06/2017	SBK	Correspondence with N. Mollen and A. Bongartz regarding Aurelius motion for omnibus reply	0.10	1,150.00	115.00
11/09/2017	NDM2	Email with S. Unger regarding Oversight Board and AAFAF briefs on Appointments Clause issues	0.20	995.00	199.00
11/09/2017	NDM2	Analysis of Oversight Board and AAFAF briefs on Appointments Clause issues	2.40	995.00	2,388.00
11/20/2017	NDM2	Analysis of cases cited in Aurelius reply brief	1.30	995.00	1,293.50
11/20/2017	NDM2	Analysis of Aurelius reply brief	1.50	995.00	1,492.50
11/21/2017	NDM2	Prepare motion for leave to argue Aurelius motion to dismiss	0.70	995.00	696.50
11/22/2017	NDM2	Analysis of cases cited in Proskauer brief regarding appointments clause	2.50	995.00	2,487.50
11/22/2017	NDM2	Analysis of Proskauer brief on appointments clause	1.60	995.00	1,592.00
11/26/2017	NDM2	Prepare outline of oral argument on Aurelius motion to dismiss	2.00	995.00	1,990.00
11/27/2017	AB21	Correspond with S. Kinnaird and J. Browning regarding Aurelius motion to dismiss and related motion for relief from stay	0.20	1,025.00	205.00
11/27/2017	NDM2	Conference in office with S. Kinnaird regarding oral argument on Aurelius motion to dismiss (.2); email with S. Kinnaird regarding same (.1)	0.30	995.00	298.50
11/27/2017	NDM2	Analysis of cases cited by Aurelius in reply	2.40	995.00	2,388.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2017	SBK	Conference with N. Mollen regarding differences in Appointments Clause brief and oral argument position	0.20	1,150.00	230.00
11/27/2017	SBK	Review pleadings of Committee and other parties on Appointments Clause	1.50	1,150.00	1,725.00
11/29/2017	NDM2	Analysis of cases cited in Aurelius reply	1.90	995.00	1,890.50
11/30/2017	NDM2	Prepare memorandum regarding Aurelius reply	0.50	995.00	497.50
11/30/2017	NDM2	Analysis of cases cited in Aurelius reply	1.60	995.00	1,592.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>31.40</b>		<b>31,006.00</b>
<b>B191 General Litigation</b>					
11/01/2017	NDM2	Revise constitutional law insert for meditation statement	2.40	995.00	2,388.00
11/01/2017	NDM2	Analyze takings and contract clause issues for meditation statement	2.30	995.00	2,288.50
11/02/2017	AD20	Review legal and factual citations included in opposition brief and prepare edits for N. Mollen's review	1.30	280.00	364.00
11/02/2017	NDM2	Telephone call with J. Bliss, S. Kinnaird, S. Unger regarding constitutional issues involved in answer and defenses to COFINA Agent counterclaims (.6); review counterclaims to prepare for same (.4)	1.00	995.00	995.00
11/02/2017	NDM2	Email with J. Bliss regarding ripeness issues	0.40	995.00	398.00
11/02/2017	NDM2	Analysis of cases cited in REDACTED CTED	1.70	995.00	1,691.50
11/02/2017	NDM2	Analysis of REDACTED	1.40	995.00	1,393.00
11/03/2017	AD20	Review legal and factual citations included in opposition brief and prepare edits for N. Mollen's review	1.50	280.00	420.00
11/03/2017	NDM2	Analyze relationship between prudential standing and subject matter jurisdiction	2.50	995.00	2,487.50

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2017	SU3	Respond to inquiries from N. Mollen on standing	0.30	1,025.00	307.50
11/06/2017	NDM2	Analyze contract clause issues	1.30	995.00	1,293.50
11/06/2017	NDM2	Analyze takings clause issues	1.90	995.00	1,890.50
11/06/2017	NDM2	Analyze issues regarding suits against State by municipalities	0.90	995.00	895.50
11/06/2017	SU3	Correspond with J. Bliss on constitutional law question on Contract Clause and Plaintiffs' ability to perform	0.20	1,025.00	205.00
11/06/2017	SU3	Analyze response to constitutional law question for J. Bliss on Contract Clause and Plaintiffs' ability to perform	0.50	1,025.00	512.50
11/07/2017	NDM2	Call regarding constitutional issues raised in COFINA dispute with S. Kinnaird, S. Unger and J. Bliss (.9); review constitutional issues and underlying pleadings to prepare for same (1.2)	2.10	995.00	2,089.50
11/07/2017	SU3	Confirm elements of a Contracts Clause claim	0.10	1,025.00	102.50
11/07/2017	SU3	Analyze constitutional issues raised by recent intervention filings in COFINA litigation	1.90	1,025.00	1,947.50
11/07/2017	SBK	Conference with N. Mollen, J. Bliss, S. Unger, and J. Worthington regarding answers to intervenor complaints in COFINA action	0.90	1,150.00	1,035.00
11/09/2017	NDM2	Analyze takings clause issues in connection with answer to intervenor complaints	2.30	995.00	2,288.50
11/09/2017	SU3	Analyze COFINA contingent counterclaims and related response to same	2.40	1,025.00	2,460.00
11/10/2017	NDM2	Analyze issues regarding ripeness and justiciability	2.70	995.00	2,686.50
11/10/2017	NDM2	Email with S. Unger regarding justiciability and prayer for injunctive relief	0.60	995.00	597.00
11/10/2017	NDM2	Analysis of COFINA Answer and Counterclaim	1.30	995.00	1,293.50
11/10/2017	SU3	Respond to email correspondence from N. Mollen on justiciability issues	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/10/2017	SU3	Analyze comments regarding standing doctrines	0.70	1,025.00	717.50
11/11/2017	NDM2	Analyze construction of Puerto Rico Constitution's contract clause	2.10	995.00	2,089.50
11/11/2017	NDM2	Email with J. Bliss regarding Puerto Rico Constitution clauses	0.20	995.00	199.00
11/11/2017	SBK	Correspondence with J. Bliss, N. Mollen, and S. Unger on COFINA counterclaims	0.20	1,150.00	230.00
11/12/2017	NDM2	Analyze issues regarding standing in suits by municipal corporation against State	2.30	995.00	2,288.50
11/12/2017	NDM2	Email with J. Bliss regarding suits by municipal corporations	0.40	995.00	398.00
11/12/2017	NDM2	Analyze issues regarding retroactive application of statutes	2.40	995.00	2,388.00
11/12/2017	SBK	Correspondence with N. Mollen and J. Bliss on public corporation's power to assert claims against Commonwealth	0.20	1,150.00	230.00
11/13/2017	NDM2	Analysis of COFINA Official Statement documents	0.50	995.00	497.50
11/13/2017	NDM2	Analyze misappropriation issues for opposition to motion to dismiss COFINA-related claims	1.70	995.00	1,691.50
11/13/2017	NDM2	Correspond with J. Bliss regarding revisions to opposition to motion to dismiss regarding misappropriations	0.50	995.00	497.50
11/13/2017	NDM2	Revise opposition to motion to dismiss COFINA-related claims	1.50	995.00	1,492.50
11/13/2017	SU3	Correspond with N. Mollen regarding retroactivity doctrine	0.40	1,025.00	410.00
11/13/2017	SU3	Analyze recent law review analyzing legal issues implicated by Puerto Rico's debt restructuring as the article relates to Takings and Contract Clause arguments raised across the papers	0.10	1,025.00	102.50
11/13/2017	SU3	Analyze Takings Clause issues for motion to dismiss COFINA-related claims	0.30	1,025.00	307.50
11/13/2017	SBK	Correspondence with N. Mollen and J. Bliss regarding COFINA claims	0.10	1,150.00	115.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	SBK	Correspond with N. Mollen on takings claims in reference to motion to dismiss COFINA-related claims	0.50	1,150.00	575.00
11/13/2017	SBK	Review Puerto Rico Funds answer	0.10	1,150.00	115.00
11/14/2017	EB17	Analyze case law regarding takings clause and bankruptcy law	2.50	650.00	1,625.00
11/14/2017	EB17	Prepare summaries of cases regarding takings clause and bankruptcy law	1.00	650.00	650.00
11/14/2017	EB17	Correspond with N. Mollen regarding case law regarding takings clause and bankruptcy law	0.30	650.00	195.00
11/14/2017	NDM2	Analyze just compensation issues	2.00	995.00	1,990.00
11/14/2017	NDM2	Analyze takings clause issues for motion to dismiss	2.40	995.00	2,388.00
11/14/2017	SU3	Analyze law on retroactivity	0.20	1,025.00	205.00
11/14/2017	SBK	Correspondence with N. Mollen on just compensation for COFINA bonds	0.20	1,150.00	230.00
11/15/2017	EB17	Correspond with N. Mollen regarding case law on takings clause and bankruptcy law	0.20	650.00	130.00
11/15/2017	EB17	Analyze case law regarding takings clause and bankruptcy law	2.60	650.00	1,690.00
11/15/2017	NDM2	Analyze damages issue in takings cases	2.50	995.00	2,487.50
11/15/2017	SU3	Respond to email correspondence from S. Kinnaird and N. Mollen regarding bonds and security interests	0.30	1,025.00	307.50
11/15/2017	SBK	Correspondence with N. Mollen regarding Supreme Court precedent on takings clause	0.10	1,150.00	115.00
11/16/2017	EB17	Analyze case law for N. Mollen regarding retroactive application of statutes involving a takings claim in the bankruptcy context	2.00	650.00	1,300.00
11/16/2017	EB17	Prepare case summaries for N. Mollen for use in memo related to retroactive application of statutes involving a takings claim in the bankruptcy context	2.50	650.00	1,625.00
11/16/2017	NDM2	Analyze issues regarding after-acquired property doctrine	2.30	995.00	2,288.50
11/16/2017	NDM2	Prepare memorandum regarding takings clause issues	2.40	995.00	2,388.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	NDM2	Analyze issues regarding retroactivity of statutes	2.10	995.00	2,089.50
11/16/2017	NDM2	Email with S. Kinnaird, S. Unger regarding just compensation issues	0.70	995.00	696.50
11/16/2017	NDM2	Analysis of ERS briefs on § 552 and after acquired property	1.50	995.00	1,492.50
11/16/2017	SU3	Respond to email correspondence from N. Mollen and S. Kinnaird regarding issues raised regarding COFINA bonds	0.40	1,025.00	410.00
11/16/2017	SBK	Correspondence with N. Mollen and J. Bliss on theories of just compensation	0.50	1,150.00	575.00
11/17/2017	EB17	Prepare memo for N. Mollen summarizing case law regarding the takings analysis in the context of bankruptcy law	1.80	650.00	1,170.00
11/17/2017	EB17	Review case law for N. Mollen related to contingent property interests in the context of bankruptcy law	0.40	650.00	260.00
11/17/2017	NDM2	Correspond with J. Bliss regarding takings issues	0.20	995.00	199.00
11/17/2017	NDM2	Prepare memorandum regarding takings clause issues	2.40	995.00	2,388.00
11/17/2017	NDM2	Analyze regarding takings issues, including review of E. Batt analysis	2.80	995.00	2,786.00
11/17/2017	SU3	Review Taking Clause questions in light of pending motions	0.50	1,025.00	512.50
11/18/2017	EB17	Prepare summaries of cases for N. Mollen regarding takings analysis describing application of principle of contingent property	2.50	650.00	1,625.00
11/18/2017	EB17	Telephone conference with N. Mollen regarding case research into constitutional and statutory issues raised in bankruptcy takings case law	0.40	650.00	260.00
11/18/2017	EB17	Analyze case law to respond to questions from N. Mollen regarding the overlap of Fifth Amendment takings analysis and historical contingent property in liens	3.60	650.00	2,340.00
11/18/2017	NDM2	Teleconference discussions with E. Batt regarding takings issues	0.40	995.00	398.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/18/2017	NDM2	Analyze after-acquired property line of cases	2.60	995.00	2,587.00
11/18/2017	NDM2	Analyze right-to-amend cases	2.60	995.00	2,587.00
11/18/2017	NDM2	Prepare memorandum regarding takings clause issues	2.40	995.00	2,388.00
11/19/2017	EB17	Comment on draft memo prepared by N. Mollen regarding takings analysis in bankruptcy cases	0.50	650.00	325.00
11/19/2017	NDM2	Analyze right-to-amend cases	2.40	995.00	2,388.00
11/19/2017	NDM2	Prepare analysis regarding takings clause issues	2.60	995.00	2,587.00
11/19/2017	NDM2	Analyze issues regarding after-acquired property	2.60	995.00	2,587.00
11/19/2017	NDM2	Discussion with S. Kinnaird regarding takings issues	0.30	995.00	298.50
11/19/2017	SBK	Review preliminary takings memorandum	0.40	1,150.00	460.00
11/19/2017	SBK	Prepare comments on preliminary takings memorandum	0.20	1,150.00	230.00
11/19/2017	SBK	Conference with N. Mollen regarding applicability of regulatory takings concepts to COFINA	0.30	1,150.00	345.00
11/20/2017	NDM2	Analysis of capacity to sue of municipal corporations	2.40	995.00	2,388.00
11/20/2017	NDM2	Analyze issues regarding COFINA standing to sue Commonwealth	2.60	995.00	2,587.00
11/20/2017	NDM2	Prepare memorandum regarding takings issues (1.9); call with L. Despina regarding constitutional issues regarding clawback (.2)	2.10	995.00	2,089.50
11/20/2017	SU3	Correspond with S. Kinnaird and L. Despina regarding Taking Clause arguments (0.5); analyze same (1.7)	2.20	1,025.00	2,255.00
11/21/2017	NDM2	Analyze issues regarding instrumentality suits against the State	2.50	995.00	2,487.50
11/21/2017	NDM2	Analyze issues regarding COFINA standing to sue Commonwealth	2.70	995.00	2,686.50
11/21/2017	NDM2	Telephone conference with J. Bliss and S. Besnoff regarding instrumentality suits against the State	0.60	995.00	597.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2017	NDM2	Correspond with S. Unger and L. Despina regarding oral argument in Ambac adversary proceeding	0.40	995.00	398.00
11/21/2017	NDM2	Email with J. Bliss and M. Kahn regarding legal status of COFINA, its structure, and its organization	0.50	995.00	497.50
11/21/2017	NDM2	Analysis of oral argument outline with respect to motion to dismiss Ambac adversary proceeding	0.60	995.00	597.00
11/21/2017	SB24	Attend conference with N. Mollen and J. Bliss to discuss case law regarding constitutionality of state created entities suing the state under the takings clause	0.60	715.00	429.00
11/21/2017	SB24	Analyze precedent case law regarding state created entities suing the state comparator case, Arroyo-Melecio (.5); draft questions for expert on COFINA regarding COFINA's authorizing statute (.2)	0.70	715.00	500.50
11/21/2017	SB24	Review authorizing statutes for entities like COFINA (1.3); draft summary of distinctions among statutes (.4)	1.70	715.00	1,215.50
11/21/2017	SU3	Analyze email correspondence from N. Mollen and J. Bliss regarding COFINA structure and influence on analysis	0.20	1,025.00	205.00
11/21/2017	SBK	Correspondence with L. Despina and N. Mollen on power of public corporations to sue	0.20	1,150.00	230.00
11/21/2017	SBK	Correspondence with N. Mollen and L. Despina regarding takings analysis	0.10	1,150.00	115.00
11/27/2017	SB24	Review case law on ability of subdivisions of the state to sue the state for constitutional violations	4.00	715.00	2,860.00
11/28/2017	NDM2	Email with J. Bliss regarding COFINA issues	0.20	995.00	199.00
11/28/2017	NDM2	Analyze capacity of municipal corporation to sue state	1.90	995.00	1,890.50
11/28/2017	NDM2	Analysis of Senior COFINA Bondholders' Answer and cross-claims	1.10	995.00	1,094.50
11/28/2017	SB24	Review documents related to position that COFINA is a political subdivision	0.90	715.00	643.50



The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/28/2017	SB24	Review case law on ability of subdivisions of the state to sue the state for constitutional violations	2.80	715.00	2,002.00
11/29/2017	SBK	Review electronic court notices in Commonwealth title III case	0.10	1,150.00	115.00
11/30/2017	NDM2	Research regarding analysis of municipal corporation's capacity to sue	1.00	995.00	995.00
11/30/2017	NDM2	Email with S. Besnoff regarding municipal corporation's capacity to sue	0.30	995.00	298.50
<b>Subtotal: B191 General Litigation</b>			<b>141.40</b>		<b>129,657.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

11/03/2017	NDM2	Email with M. Harris (Proskauer) regarding standing issue	0.20	995.00	199.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>0.20</b>		<b>199.00</b>

<b>Total</b>	<b>173.00</b>	<b>160,862.00</b>
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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SBK	Stephen B. Kinnaird	Partner	6.00	1,150.00	6,900.00
SU3	Sean Unger	Partner	12.50	1,025.00	12,812.50
NDM2	Neal D. Mollen	Partner	119.70	995.00	119,101.50
AB21	Alex Bongartz	Of Counsel	0.20	1,025.00	205.00
SB24	Sarah G. Besnoff	Associate	10.70	715.00	7,650.50
EB17	Emily E. Batt	Associate	20.30	650.00	13,195.00
AD20	Allison Doherty	Paralegal	3.30	280.00	924.00
YH7	Yael Hopkovitz	Other Timekeeper	0.30	245.00	73.50

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145161

Page 11

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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	Westlaw			24.75
11/17/2017	Westlaw			42.01
11/19/2017	Westlaw			24.76
<b>Total Costs incurred and advanced</b>				<b>\$91.52</b>

**Current Fees and Costs** **\$160,953.52**

**Total Balance Due - Due Upon Receipt** **\$160,953.52**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145162

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$160,703.50
Costs incurred and advanced	4,025.24
<b>Current Fees and Costs Due</b>	<b>\$164,728.74</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$164,728.74</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
7 Times Square  
New York, NY 10036

January 4, 2018

Please Refer to  
Invoice Number: 2145162

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2017	\$160,703.50
Costs incurred and advanced	4,025.24
<b>Current Fees and Costs Due</b>	<b>\$164,728.74</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$164,728.74</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

#### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply  
mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
7 Times Square  
New York, NY 10036

January 4, 2018  
Please Refer to  
Invoice Number: 2145162

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending November 30, 2017

**Rule 2004 (Whitefish)** **\$160,703.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
11/06/2017	JK21	Correspond with B. Gray regarding consensual extension of objection deadline regarding Whitefish Rule 2004 motion (0.4); review and electronically file with the court consensual extension of objection deadline regarding Whitefish Rule 2004 motion (0.6)	1.00	390.00	390.00
11/07/2017	JK21	Review and electronically file with the court notice of consent of PREPA to Rule 2004 motion (0.4); electronic service of notice of consent of PREPA to Rule 2004 motion (0.3)	0.70	390.00	273.00
11/09/2017	ACS1	Serve Informative Motion Regarding Consensual Extension of Deadline For Creditors' Committee to File Reply in Support of Creditors' Committee's Bankruptcy Rule 2004 Motion.	1.40	390.00	546.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	ACS1	Review authority cited in Reply in Support of Amended Urgent Motion of Official Committee of Unsecured Creditors for Order, Under 11 U.S.C. § 1103 and Bankruptcy Rule 2004, Authorizing Discovery With Respect to PREPA Engagement of Whitefish Energy Holdings, LLC.	1.80	390.00	702.00
11/09/2017	JK21	Prepare and electronically file with the court certificate of service regarding consensual extension of objection deadline regarding Whitefish Rule 2004 Motion	0.40	390.00	156.00
11/10/2017	ACS1	Serve (1) Stipulation and Consent Order Between Whitefish Energy Holdings, LLC and Official Committee of Unsecured Creditors Regarding Amended Urgent Motion of Official Committee of Unsecured Creditors for Order, Under 11 U.S.C. § 1103 and Bankruptcy Rule 2004, Authorizing Discovery With Respect to PREPA Engagement of Whitefish Energy Holdings, LLC Dated November 7, 2017 and (2) Second Informative Motion Regarding November 13, 2017 Hearing on Creditors' Committee's Bankruptcy Rule 2004 Motion.	1.40	390.00	546.00
11/10/2017	ACS1	File Stipulation and Consent Order Between Whitefish Energy Holdings, LLC and Official Committee of Unsecured Creditors Regarding Amended Urgent Motion of Official Committee of Unsecured Creditors for Order, Under 11 U.S.C. § 1103 and Bankruptcy Rule 2004, Authorizing Discovery With Respect to PREPA Engagement of Whitefish Energy Holdings, LLC Dated November 7, 2017 [Case No. 17-3283, ECF No. 1747; Case No. 17-4780, ECF No. 441]	0.40	390.00	156.00
11/13/2017	XP1	Prepare network location for Title III case data	0.30	235.00	70.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2017	XP1	Correspond with S. Hudson from TrustPoint regarding new Relativity database for Title III case (0.2); to prepare the WEH documents for attorney review (0.3)	0.50	235.00	117.50
11/14/2017	JK21	Electronically serve the Stipulation and Consent Order regarding Whitefish Rule 2004 motion (0.3); electronically serve Third Informative Motion regarding Whitefish Rule 2004 motion (0.3)	0.60	390.00	234.00
11/14/2017	RSW2	Create new matter (.2); transfer requirements to vendor and discuss new SOW per request of Jay Worthington (.3)	0.50	355.00	177.50
11/14/2017	XP1	Prepare email to S. Hudson (TrustPoint) regarding data uploaded onto the database	0.20	235.00	47.00
11/14/2017	XP1	Prepare the PREPA documents received from Greenberg Traurig for attorney review	0.50	235.00	117.50
11/15/2017	RSW2	Negotiate rates for new SOW regarding new database	0.60	355.00	213.00
11/15/2017	XP1	Conduct quality control review of the PREPA document production	0.70	235.00	164.50
11/15/2017	XP1	Prepare email to B. Gray regarding improperly bates stamped PREPA documents	0.20	235.00	47.00
11/15/2017	XP1	Continue to prepare the PREPA document production received from Greenberg Traurig for attorney review	0.30	235.00	70.50
11/16/2017	JK21	Prepare certificate of service regarding Stipulation and Consent Order regarding Whitefish (0.4); prepare certificate of service regarding third informative motion regarding Whitefish Rule 2004 motion (0.4)	0.80	390.00	312.00
11/16/2017	RSW2	Create new database for Title III discovery	0.30	355.00	106.50
11/17/2017	XP1	Prepare the PREPA revised document production for attorney review on Relativity	0.50	235.00	117.50
11/17/2017	XP1	Isolate the 13 PREPA files that were clawed back	0.30	235.00	70.50
11/20/2017	XP1	Prepare folder containing PDFs and native Excel files of specific PREPA documents	0.50	235.00	117.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/2017	MLC5	Prepare production documents received for attorney review	0.50	355.00	177.50
11/29/2017	RSW2	Review incoming production	0.20	355.00	71.00
11/29/2017	XP1	Prepare the document production for attorney review	1.00	235.00	235.00
<b>Subtotal: B110 Case Administration</b>			<b>15.60</b>		<b>5,235.50</b>
<b>B113 Pleadings Review</b>					
11/01/2017	AB21	Correspond with L. Despins and S. Cooper regarding scheduling order entered with respect to Committee's Rule 2004 motion (Whitefish)	0.20	1,025.00	205.00
11/03/2017	AB21	Review Sanchez motion to strike portions of Rule 2004 motion (Whitefish) (0.4); correspond with L. Despins, S. Cooper, and B. Gray regarding same (0.4)	0.80	1,025.00	820.00
11/03/2017	RV1	Prepare summary of motion to strike the Committee's Whitefish Rule 2004 motion for the Committee	0.70	650.00	455.00
11/06/2017	AB21	Review Whitefish objection to Committee's Rule 2004 motion (0.2); correspond with S. Cooper and B. Gray regarding same (0.1); review Ambac joinder in Committee's Rule 2004 motion regarding Whitefish contract (0.1); correspond with L. Despins regarding same (0.1)	0.50	1,025.00	512.50
11/09/2017	AB21	Review Sanchez' reply in support of motion to strike (0.1); correspond with L. Despins and S. Cooper regarding same (0.1)	0.20	1,025.00	205.00
<b>Subtotal: B113 Pleadings Review</b>			<b>2.40</b>		<b>2,197.50</b>



The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
11/06/2017	AB21	Correspond with Committee regarding objection to Sanchez motion to strike Rule 2004 motion	0.10	1,025.00	102.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>0.10</b>		<b>102.50</b>
<b>B155 Court Hearings</b>					
11/01/2017	JK21	Prepare informative motion regarding hearing on Whitefish Rule 2004 motion	1.30	390.00	507.00
11/08/2017	BRG	Review Whitefish hearing prep materials (Rule 2004 motion, motion to strike, related objections)	0.20	785.00	157.00
11/09/2017	AFB	Review Rule 2004 motion briefing in connection with preparation for hearing	0.50	585.00	292.50
11/09/2017	BRG	Review motion papers and exhibits in preparation of hearing	0.30	785.00	235.50
11/10/2017	AB21	Correspond with L. Despina regarding cancellation of hearing on Rule 2004 motion on Whitefish	0.10	1,025.00	102.50
<b>Subtotal: B155 Court Hearings</b>			<b>2.40</b>		<b>1,294.50</b>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
11/03/2017	LAD4	Review Sanchez issue regarding motion to strike portions of Rule 2004 motion (Whitefish)	1.40	1,300.00	1,820.00
11/03/2017	SWC2	Review Sanchez motion to strike concerning Rule 2004 investigation into Whitefish contract	0.40	1,125.00	450.00
11/03/2017	SWC2	Review authorities concerning Sanchez motion to strike concerning Rule 2004 investigation into Whitefish contract	1.00	1,125.00	1,125.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2017	SWC2	Emails with L. Despina, B. Gray and J. Browning concerning potential responses to Sanchez motion to strike concerning Rule 2004 investigations into Whitefish contract	0.60	1,125.00	675.00
11/04/2017	JB35	Email with B. Gray regarding draft opposition to Sanchez motion to strike (.1); phone conferences with S. Cooper regarding same (.2); analyze arguments for draft opposition to Sanchez motion (4.1); draft summary of same (.7)	5.10	865.00	4,411.50
11/04/2017	JB35	Analyze motion to strike (.7); analyze accompanying declaration (.2)	0.90	865.00	778.50
11/04/2017	SWC2	Calls to J. Browning concerning potential responses to Sanchez motion to strike concerning Whitefish Rule 2004 examination	0.20	1,125.00	225.00
11/04/2017	SWC2	Review analysis on Sanchez motion to strike issues	1.20	1,125.00	1,350.00
11/04/2017	SWC2	Email with L. Despina on potential responses to Sanchez motion to strike concerning Whitefish Rule 2004 motion	0.60	1,125.00	675.00
11/04/2017	SWC2	Review research on issues raised by Sanchez motion to strike concerning Whitefish Rule 2004 motion	0.70	1,125.00	787.50
11/05/2017	AB21	Correspond with L. Despina regarding Sanchez motion to strike Rule 2004 motion	0.60	1,025.00	615.00
11/05/2017	JB35	Draft opposition to Sanchez motion to strike (4.1); email with S. Cooper regarding same (.3); implement S. Cooper edits to draft opposition to Sanchez motion (1.2)	5.60	865.00	4,844.00
11/05/2017	RK15	Draft reply to motion to strike portion of Rule 2004 motion directed to PREPA and Whitefish	1.20	585.00	702.00
11/05/2017	SWC2	Email with L. Despina on potential response to Sanchez motion to strike concerning Rule 2004 investigation into Whitefish	0.30	1,125.00	337.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/05/2017	SWC2	Email with J. Browning on draft of response to Sanchez motion to strike concerning Rule 2004 investigation into Whitefish	0.20	1,125.00	225.00
11/05/2017	SWC2	Revise draft response to Sanchez motion to strike concerning Rule 2004 investigations into Whitefish	2.00	1,125.00	2,250.00
11/06/2017	JB35	Review Committee emails regarding Sanchez motion to strike (.2); review L. Despina's comments to motion to strike (.4); implement edits to motion to strike (1.6); correspond with B. Gray and R. Kilpatrick regarding same (.2); email conference with L. Despina, B. Gray and S. Cooper regarding substantive issues in motion to strike (.2); review email from A. Gonzalez (Sepulveda & Maldonado, PSC) regarding Sanchez motion to strike (.1)	2.70	865.00	2,335.50
11/06/2017	JB35	Email with R. Kilpatrick regarding legal arguments for opposition to Sanchez motion to strike (.2); correspond with S. Cooper regarding draft opposition (.2); implement edits to draft opposition to Sanchez motion to strike (.8); email conference with B. Gray regarding draft opposition to Sanchez motion to strike (.2)	1.40	865.00	1,211.00
11/06/2017	LAD4	Edit objection to Sanchez motion to strike Rule 2004 motion (1.10); various emails to S. Cooper and B. Gray regarding PREPA consent (.80)	1.90	1,300.00	2,470.00
11/06/2017	RK15	Revise reply to motion to strike Rule 2004 Whitefish motion	0.30	585.00	175.50
11/06/2017	RK15	Research related to relevant individuals for motion to strike Rule 2004 motion for Whitefish	0.40	585.00	234.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	AB21	Correspond with L. Despina regarding Committee's objection to Sanchez' motion to strike (0.2); review correspondence from L. Despina to Committee regarding same (0.2); telephone conference with J. Browning regarding same (0.2); review draft Committee objection to Sanchez motion to strike (0.3)	0.90	1,025.00	922.50
11/07/2017	JB35	Analyze points supporting motion to strike (2.3); implement edits to motion to strike (4.6)	6.90	865.00	5,968.50
11/07/2017	JK21	Revise objection to Sanchez motion to strike Rule 2004 motion (2.4); review and electronically file with the court objection to Sanchez motion to strike (2.3); review and electronically file with the court amended urgent Rule 2004 motion (0.4); electronic service of objection to Sanchez motion to strike and amended urgent Rule 2004 motion (0.4)	5.50	390.00	2,145.00
11/07/2017	LAD4	Finalize response to Sanchez motion to strike (.60); review Whitefish response to Rule 2004 motion (.70); email from S. Cooper regarding proposal on how to handle same (.30)	1.60	1,300.00	2,080.00
11/07/2017	RK15	Revise reply to motion to strike Rule 2004 Whitefish motion	1.30	585.00	760.50
11/07/2017	SWC2	Revise objection to Sanchez motion to strike concerning proposed Bankruptcy Rule 2004 investigation into Whitefish contact	2.40	1,125.00	2,700.00
11/10/2017	DEB4	Review background materials on youtube video narrated by Manuel Natal regarding Elias Sanchez (0.2); correspond with J. Worthington regarding same (0.2)	0.40	715.00	286.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>47.70</b>		<b>42,559.50</b>

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
11/03/2017	BRG	Call with J. Davis (Greenberg & Traurig) and S. Cooper regarding discovery from PREPA	0.20	785.00	157.00
11/03/2017	SWC2	Call with J. Davis (Greenberg Traurig) counsel for PREPA regarding consent to Rule 2004 investigation concerning Whitefish	0.20	1,125.00	225.00
11/06/2017	BRG	Correspond with J. Davis (Greenberg Traurig) regarding PREPA consent issues	0.20	785.00	157.00
11/06/2017	SWC2	Review Whitefish objection to Bankruptcy Rule 2004 motion	0.90	1,125.00	1,012.50
11/07/2017	SWC2	Call with J. Davis (Greenberg & Traurig) (Greenberg) on proposed language in PREPA consent to Rule 2004 motion	0.10	1,125.00	112.50
11/09/2017	SWC2	Respond to email correspondence from A. Utz (Foley & Lardner) counsel for Whitefish on potential resolution of Rule 2004 motion	0.30	1,125.00	337.50
11/09/2017	SWC2	Telephone conferences with A. Utz (Foley & Lardner) counsel for Whitefish on potential resolution of Rule 2004 motion	0.50	1,125.00	562.50
11/10/2017	SWC2	Email correspondence with J. Davis (Greenberg Traurig) counsel for PREPA and A. Utz (Foley & Lardner) counsel for Whitefish regarding consents and provision of documents to potential joinders	0.50	1,125.00	562.50
11/10/2017	SWC2	Telephone conferences with J. Nelson (Greenberg Traurig) regarding PREPA concerns with potential stipulation covering all parties	0.30	1,125.00	337.50
11/12/2017	SWC2	Email correspondence to J. Nelson (Greenberg) concerning proposed Whitefish order	0.10	1,125.00	112.50
11/13/2017	SWC2	Email correspondence with A. Utz (Foley & Lardner), J. Davis (Greenberg & Traurig), and Joinders regarding potential revisions to proposed order governing Whitefish / PREPA discovery	0.30	1,125.00	337.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/16/2017	SWC2	Email to PREPA counsel at Greenberg Traurig regarding document production	0.10	1,125.00	112.50
11/17/2017	JBW4	Correspond with A. Scruggs (Greenberg Traurig) regarding PREPA production	0.10	1,050.00	105.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>3.80</b>		<b>4,131.50</b>
 <b>B261 Investigations</b>					
11/01/2017	JB35	Analyze Whitefish Rule 2004 motion (.7); correspond with B. Gray regarding anticipatory arguments (.3); conference with R. Kilpatrick regarding same (.3); review cases on executive privilege (.3)	1.60	865.00	1,384.00
11/01/2017	RK15	Research related to executive privilege in support of reply for Rule 2004 examination	1.50	585.00	877.50
11/01/2017	RK15	Conference with J. Browning regarding reply to Whitefish's Rule 2004 motion	0.30	585.00	175.50
11/02/2017	JB35	Correspond with B. Gray regarding Whitefish Rule 2004 motion (.1); correspond with R. Kilpatrick regarding research for same (.1); analyze executive privilege issues in connection with anticipated Whitefish reply arguments (.8); review letters sent to Puerto Rico Treasury Department and OMB regarding requests for documents and information (.4)	1.40	865.00	1,211.00
11/02/2017	RK15	Research of issues related to privilege in connection with document request to PREPA	0.80	585.00	468.00
11/03/2017	AB21	Telephone conference with S. Cooper regarding consent notice with respect to Committee's Rule 2004 motion (Whitefish)	0.10	1,025.00	102.50
11/03/2017	BRG	Prepare notice of consent for PREPA discovery (1.5); analyze issues regarding motions to strike and litigation privilege with respect to Sanchez motion (1.8)	3.30	785.00	2,590.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2017	JB35	Analyze litigation privilege in connection with Whitefish motion reply (2.1); correspond with B. Gray regarding same (.2); correspond with R. Kilpatrick regarding same (.2)	2.50	865.00	2,162.50
11/03/2017	RK15	Research related to executive privilege for reply to objections to Rule 2004 Whitefish motion	1.60	585.00	936.00
11/03/2017	SWC2	Call with J. Worthington regarding PREPA consent to Whitefish Rule 2004 investigation (.1); call with A. Bongartz regarding same (.1)	0.20	1,125.00	225.00
11/03/2017	SWC2	Analyze issues related to PREPA proposed consent to Whitefish Rule 2004 investigation	0.40	1,125.00	450.00
11/04/2017	BRG	Revise notice of consent for PREPA discovery (.3); correspond with L. Despins regarding same (.1)	0.40	785.00	314.00
11/04/2017	SWC2	Review issues regarding PREPA consent to Rule 2004 motion related to Whitefish	0.20	1,125.00	225.00
11/05/2017	BRG	Prepare notice of PREPA consent (.1); correspond with J. Mitchell regarding same (.1)	0.20	785.00	157.00
11/06/2017	AB21	Correspond with B. Gray regarding notice of extension of objection deadline with respect to Rule 2004 motion	0.40	1,025.00	410.00
11/06/2017	BRG	Prepare notice of consent to extension of time concerning Whitefish motion	1.00	785.00	785.00
11/06/2017	BRG	Review Whitefish objection to Rule 2004 motion (.6); correspond with S. Cooper and J. Browning regarding next steps in Rule 2004 examination (.1)	0.70	785.00	549.50
11/06/2017	JB35	Email with B. Gray and S. Cooper regarding Whitefish reply (.2); review Whitefish objection to Rule 2004 motion (.9); correspond with B. Gray regarding same (.1); review email correspondence from B. Gray regarding Whitefish objection to Rule 2004 motion (.1); review summary of response to Whitefish objection from S. Cooper (.2)	1.50	865.00	1,297.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/2017	SWC2	Review latest reports on Whitefish investigation and affidavit concerning condition of PREPA	1.00	1,125.00	1,125.00
11/06/2017	SWC2	Prepare language for PREPA consent to relief sought in Whitefish motion	0.50	1,125.00	562.50
11/06/2017	SWC2	Analyze potential responses to Whitefish position concerning Bankruptcy Rule 2004 motion (.8); draft email to L. Despina regarding same (.3)	1.10	1,125.00	1,237.50
11/06/2017	SWC2	Analyze issues regarding PREPA request for extension of time to file consent concerning Whitefish motion	0.40	1,125.00	450.00
11/07/2017	AB21	Correspond with B. Gray regarding Rule 2004 motion and related consent by PREPA	0.20	1,025.00	205.00
11/07/2017	BRG	Revise consent of PREPA to Rule 2004 discovery	1.10	785.00	863.50
11/07/2017	BRG	Analyze issues for Rule 2004 reply brief (2.4); prepare draft of reply in support of Rule 2004 discovery (6.7)	9.10	785.00	7,143.50
11/07/2017	JB35	Review email from B. Gray regarding joinder of parties in Whitefish Rule 2004 motion (.2); review emails from L. Despina to the Committee regarding motion to strike (.2); email with S. Cooper and B. Gray regarding Whitefish Rule 2004 motion and motion to strike (.2); analyze issues for reply to Whitefish objection (1.7); correspond with J. Kuo regarding filing of motion to strike (.7); email conference with A. Suffern and R. Kromer regarding same (.1); email with S. Cooper and B. Gray regarding arguments for reply to Whitefish objection to rule 2004 motion (.3); conference with A. Bongartz regarding filing of motion to strike (.2)	3.60	865.00	3,114.00
11/07/2017	RK15	Prepare analysis of cases cited in Whitefish objection for reply	2.30	585.00	1,345.50



The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/2017	RK15	Research issues related to burden of showing hardship of discovery and discovery obligations of third-parties for Whitefish Reply	2.40	585.00	1,404.00
11/07/2017	SWC2	Continue negotiation of consent with PREPA attorneys concerning Rule 2004 motion	0.80	1,125.00	900.00
11/07/2017	SWC2	Prepare response to objection by Whitefish to Bankruptcy Rule 2004 discovery	3.50	1,125.00	3,937.50
11/07/2017	SWC2	Review revised consent language for PREPA consent concerning Rule 2004 motion	0.30	1,125.00	337.50
11/08/2017	BRG	Prepare reply in support of Whitefish discovery	4.80	785.00	3,768.00
11/08/2017	JB35	Review legal analysis from R. Kilpatrick in connection with reply to Whitefish opposition (.3); review caselaw cited in same (.3); review draft Whitefish reply (.4); email with B. Gray and R. Kilpatrick regarding same (.2); review email from S. Cooper regarding department of treasury production (.1)	1.30	865.00	1,124.50
11/08/2017	LAD4	Edit response to Whitefish objection to Rule 2004 motion	1.10	1,300.00	1,430.00
11/08/2017	RK15	Review cases used by Whitefish in its objection to Rule 2004 motion for discovery	0.90	585.00	526.50
11/08/2017	RK15	Prepare analysis of cases used by Whitefish in its objection to Rule 2004 motion for discovery	1.60	585.00	936.00
11/08/2017	RK15	Prepare analysis of research related to scope of discovery in support of Rule 2004 reply to Whitefish's objections	0.80	585.00	468.00
11/08/2017	RK15	Draft reply to Whitefish's objection to Rule 2004 motion	1.70	585.00	994.50
11/08/2017	RK15	Review cases cited in Rule 2004 reply directed to Whitefish	0.30	585.00	175.50
11/08/2017	RK15	Research issues related to discovery of third parties in support of Whitefish's objection to Rule 2004 motion	1.60	585.00	936.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2017	SWC2	Draft email correspondence to A. Utz (Foley & Lardner) detailing meet and confer proposal concerning Whitefish Bankruptcy Rule 2004 motion	0.60	1,125.00	675.00
11/08/2017	SWC2	Review latest material on Whitefish contract and investigations by other entities	0.80	1,125.00	900.00
11/08/2017	SWC2	Revise reply to Whitefish objection to request for investigation under Bankruptcy Rule 2004	2.80	1,125.00	3,150.00
11/08/2017	SWC2	Correspond with R. Kilpatrick concerning revisions to reply to objection by Whitefish concerning Bankruptcy Rule 2004 investigation	0.20	1,125.00	225.00
11/09/2017	BRG	Call with A. Utz (Foley & Lardner) regarding agreement for Rule 2004 discovery	0.30	785.00	235.50
11/09/2017	BRG	Prepare stipulation and agreement with Whitefish regarding discovery (2.1); preparation of informative motion regarding related extension (2.2)	4.30	785.00	3,375.50
11/09/2017	BRG	Prepare reply brief in support of Rule 2004 motion	0.60	785.00	471.00
11/09/2017	JDA	Research regarding case decisions related to the PROMESA, The Financial Oversight and Management Board for Puerto Rico, and Whitefish Energy Holdings bankruptcy case filed in the U.S. District Court, District Of Puerto Rico, case number 17-04780	0.60	245.00	147.00
11/09/2017	JB35	Review Whitefish reply (.8); correspond with B. Gray regarding reply and agreement with Foley (.2)	1.00	865.00	865.00
11/09/2017	LAD4	Revise reply to Whitefish objection regarding Rule 2004 motion	0.50	1,300.00	650.00
11/09/2017	SWC2	Revise reply in support of Rule 2004 motion on Whitefish / PREPA	0.60	1,125.00	675.00
11/09/2017	SWC2	Draft stipulation to document agreement with Whitefish on Rule 2004 motion	1.40	1,125.00	1,575.00
11/09/2017	SWC2	Prepare extension filing regarding reply to Whitefish objection to Rule 2004 motion	0.80	1,125.00	900.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2017	SWC2	Email correspondence with update to L. Despina on negotiations with Whitefish counsel at Greenberg Traurig Rule 2004 motion	0.40	1,125.00	450.00
11/09/2017	SWC2	Email correspondence with L. Despina and B. Gray on issues raised by potential agreement with Whitefish on Rule 2004 motion	0.70	1,125.00	787.50
11/09/2017	SWC2	Review joinders concerning Whitefish Rule 2004 motion	0.30	1,125.00	337.50
11/09/2017	SWC2	Analyze issues raised by Whitefish counsel related to Rule 2004 motion	0.40	1,125.00	450.00
11/10/2017	BRG	Calls with L. Despina regarding Rule 2004 stipulation with Whitefish (.7); incorporate comments to global stipulation from L. Despina and to accommodate joinder parties (3.9)	4.60	785.00	3,611.00
11/10/2017	BRG	Revise reply brief in support of 2004 motion	0.20	785.00	157.00
11/10/2017	JBW4	Conference with S. Cooper regarding Whitefish Rule 2004 motion	0.20	1,050.00	210.00
11/10/2017	JB35	Review Whitefish consent to Rule 2004 Motion (.1); review global stipulation regarding Rule 2004 discovery (.1)	0.20	865.00	173.00
11/10/2017	LAD4	Edit stipulation regarding Rule 2004 discovery with Whitefish (.80); calls with B. Gray regarding same (.70); review/edit global stipulation (.50); edit second informative motion (.50)	2.50	1,300.00	3,250.00
11/10/2017	SWC2	Revise draft stipulation and consent to address Whitefish concerns regarding Rule 2004 discovery	0.90	1,125.00	1,012.50
11/10/2017	SWC2	Telephone conferences with A. Utz (Foley & Lardner) counsel for Whitefish concerning potential language for consent provision	0.60	1,125.00	675.00
11/10/2017	SWC2	Prepare informative motion to be filed with Court concerning discussions concerning resolution of Bankruptcy Rule 2004 motion	0.40	1,125.00	450.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/10/2017	SWC2	Revise stipulation governing all parties and joinders regarding Rule 2004 discovery	1.20	1,125.00	1,350.00
11/10/2017	SWC2	Review proposed revised language from Kramer Levin on stipulation, comment on same	0.20	1,125.00	225.00
11/10/2017	SWC2	Telephone conference with J. Worthington regarding potential note to Court concerning Rule 2004 matter status	0.20	1,125.00	225.00
11/10/2017	SWC2	Review additional joinders concerning participating in Rule 2004 resolution	0.30	1,125.00	337.50
11/10/2017	SWC2	Update email correspondence with L. Despina concerning status of Rule 2004 discovery	0.20	1,125.00	225.00
11/10/2017	SWC2	Telephone conference with A. Byowitz (Kramer Levin) concerning proposed changes for Rule 2004 stipulation	0.20	1,125.00	225.00
11/12/2017	BRG	Revise global stipulation in response to proposal from counsel for PREPA	1.10	785.00	863.50
11/12/2017	SWC2	Revise language to incorporate into PREPA's proposed order	0.90	1,125.00	1,012.50
11/12/2017	SWC2	Review proposed revised order circulated by PREPA	0.30	1,125.00	337.50
11/12/2017	SWC2	Review latest reports on PREPA's decision to enter into Whitefish contract	0.20	1,125.00	225.00
11/12/2017	SWC2	Correspond with B. Gray regarding revisions to order circulated by PREPA	0.50	1,125.00	562.50
11/13/2017	BRG	Revise global stipulation on discovery to reflect input from parties	1.00	785.00	785.00
11/13/2017	HRO	Research docket entries related to appointment of an examiner filed in Dynege Holdings for B. Gray	1.00	160.00	160.00
11/13/2017	SWC2	Analyze issues regarding approval of proposed order governing Whitefish / PREPA discovery	0.80	1,125.00	900.00
11/14/2017	BRG	Correspond with J. Worthington regarding upcoming discovery	0.20	785.00	157.00
11/14/2017	BRG	Revise Whitefish Rule 2004 stipulation	1.60	785.00	1,256.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2017	BRG	Listen to Senate hearing with PREPA officials for purposes of informing discovery requests and deposition topics	2.90	785.00	2,276.50
11/14/2017	BRG	Review documents produced by Whitefish in connection with ongoing discovery discussions	1.40	785.00	1,099.00
11/14/2017	JB35	Review email from M. Checo regarding Whitefish production	0.10	865.00	86.50
11/14/2017	SWC2	Prepare information motion information court of order governing discovery in Whitefish / PREPA under Rule 2004	0.30	1,125.00	337.50
11/14/2017	SWC2	Finalize agreement of all parties on order governing discovery in Whitefish / PREPA Rule 2004	0.30	1,125.00	337.50
11/14/2017	SWC2	Review House Committee report on Whitefish / PREPA issues	0.50	1,125.00	562.50
11/14/2017	SWC2	Review initial document production from Whitefish	1.00	1,125.00	1,125.00
11/15/2017	BRG	Review sample of PREPA documents	1.00	785.00	785.00
11/15/2017	LAD4	Call B. Gray and S. Cooper regarding next steps on Whitefish examination process	0.20	1,300.00	260.00
11/16/2017	BRG	Review documents produced by PREPA for purposes of informing ongoing discovery discussions and focus of investigation	0.40	785.00	314.00
11/16/2017	CR14	Analyze Whitefish document production for purposes of identifying key documents for upcoming discovery discussions and live examinations	4.40	520.00	2,288.00
11/17/2017	BRG	Review documents from PREPA production (1.4); correspond with C. Rodriguez regarding same (.1)	1.50	785.00	1,177.50
11/17/2017	BRG	Prepare revised set of document requests to Puerto Rico Financial Institutions for purposes of discussion with Kobre & Kim (2.3); correspond with S. Cooper and J. Worthington regarding same (.3)	2.60	785.00	2,041.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2017	CR14	Review Whitefish document production for purposes of identifying key documents for upcoming discovery discussions and live examinations	3.40	520.00	1,768.00
11/17/2017	JBW4	Correspond with M. Checo regarding PREPA production	0.10	1,050.00	105.00
11/18/2017	AB21	Correspond with L. Despina, S. Cooper, and B. Gray regarding Whitefish stipulations (0.2); review same (0.1)	0.30	1,025.00	307.50
11/18/2017	CR14	Review and analyze Whitefish document production for purposes of identifying key documents for upcoming discovery discussions and live examinations	7.10	520.00	3,692.00
11/19/2017	BRG	Review summary of materials provided by PREPA in order to identify deficiencies	0.20	785.00	157.00
11/19/2017	CR14	Review Whitefish document production for purposes of identifying key documents for upcoming discovery discussions and live examinations	3.10	520.00	1,612.00
11/27/2017	BRG	Identify gaps in PREPA productions to date	0.40	785.00	314.00
11/27/2017	SWC2	Review latest material concerning status of Whitefish contract including appendix from PREPA Commission	1.00	1,125.00	1,125.00
11/28/2017	LAD4	Review early production of documents	0.70	1,300.00	910.00
11/30/2017	BRG	Telephone conference with M. Comerford regarding Whitefish documents	0.30	785.00	235.50
11/30/2017	BRG	Review Whitefish documents recently produced	0.20	785.00	157.00
11/30/2017	JB35	Email with B. Gray regarding Whitefish discovery materials	0.10	865.00	86.50
11/30/2017	MEC5	Call with B. Gray regarding Whitefish discovery (.3); correspond regarding same with A. Tenzer (.1)	0.40	1,160.00	464.00
<b>Subtotal: B261 Investigations</b>			<b>128.20</b>		<b>105,182.50</b>
<b>Total</b>			<b>200.20</b>		<b>160,703.50</b>

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 19

### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	9.90	1,300.00	12,870.00
SWC2	Samuel W. Cooper	Partner	40.30	1,125.00	45,337.50
JBW4	James B. Worthington	Partner	0.40	1,050.00	420.00
MEC5	Michael E. Comerford	Of Counsel	0.40	1,160.00	464.00
AB21	Alex Bongartz	Of Counsel	4.40	1,025.00	4,510.00
JB35	Jenna E. Browning	Associate	35.90	865.00	31,053.50
BRG	Bradley R. Gray	Associate	46.30	785.00	36,345.50
DEB4	Douglass E. Barron	Associate	0.40	715.00	286.00
RV1	Ravi Vohra	Associate	0.70	650.00	455.00
RK15	Ryan N. Kilpatrick	Associate	19.00	585.00	11,115.00
AFB	Anthony F. Buscarino	Associate	0.50	585.00	292.50
CR14	Camila Rodriguez	Associate	18.00	520.00	9,360.00
ACS1	Anne C. Suffern	Paralegal	5.00	390.00	1,950.00
JK21	Jocelyn Kuo	Paralegal	10.30	390.00	4,017.00
RSW2	Randi Weaver	Other Timekeeper	1.60	355.00	568.00
MLC5	Miguel L. Checo	Other Timekeeper	0.50	355.00	177.50
JDA	Javii D. Austin	Other Timekeeper	0.60	245.00	147.00
XP1	Xavier Paredes	Other Timekeeper	5.00	235.00	1,175.00
HRO	Heather R. O'Dea	Other Timekeeper	1.00	160.00	160.00

### Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/01/2017	Lexis/On Line Search			48.94
11/01/2017	Lexis/On Line Search			2.07
11/01/2017	Lexis/On Line Search			48.91
11/01/2017	Lexis/On Line Search			2.07
11/01/2017	Lexis/On Line Search			2.07
11/01/2017	Lexis/On Line Search			48.94

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 20

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11/02/2017	Lexis/On Line Search	114.20
11/02/2017	Lexis/On Line Search	114.20
11/02/2017	Lexis/On Line Search	4.96
11/02/2017	Lexis/On Line Search	4.96
11/02/2017	Lexis/On Line Search	4.96
11/02/2017	Lexis/On Line Search	114.20
11/03/2017	Lexis/On Line Search	10.33
11/03/2017	Lexis/On Line Search	130.52
11/03/2017	Lexis/On Line Search	4.54
11/03/2017	Lexis/On Line Search	10.33
11/03/2017	Lexis/On Line Search	130.52
11/03/2017	Lexis/On Line Search	130.52
11/03/2017	Lexis/On Line Search	4.54
11/03/2017	Lexis/On Line Search	10.33
11/03/2017	Lexis/On Line Search	4.54
11/07/2017	Lexis/On Line Search	326.30
11/07/2017	Lexis/On Line Search	11.56
11/07/2017	Lexis/On Line Search	10.33
11/07/2017	Lexis/On Line Search	10.33
11/07/2017	Lexis/On Line Search	326.30
11/07/2017	Lexis/On Line Search	326.30
11/07/2017	Lexis/On Line Search	11.56
11/07/2017	Lexis/On Line Search	11.56
11/07/2017	Lexis/On Line Search	10.33
11/08/2017	Lexis/On Line Search	32.63
11/08/2017	Lexis/On Line Search	32.63
11/08/2017	Lexis/On Line Search	10.33
11/08/2017	Lexis/On Line Search	10.33
11/08/2017	Lexis/On Line Search	587.33
11/08/2017	Lexis/On Line Search	587.33
11/08/2017	Lexis/On Line Search	10.33
11/08/2017	Lexis/On Line Search	587.33
11/08/2017	Lexis/On Line Search	32.63



The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145162

Page 21

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11/13/2017	Westlaw	56.01
11/29/2017	Westlaw	49.51
11/06/2017	Computer Search (Other)	23.40
11/08/2017	Computer Search (Other)	5.40
11/08/2017	Computer Search (Other)	3.60
11/10/2017	Computer Search (Other)	0.27
11/14/2017	Computer Search (Other)	3.51
11/30/2017	Computer Search (Other)	1.45
<b>Total Costs incurred and advanced</b>		<b>\$4,025.24</b>

**Current Fees and Costs** **\$164,728.74**

**Total Balance Due - Due Upon Receipt** **\$164,728.74**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145590

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$387,689.50
Costs incurred and advanced	12,092.43
<b>Current Fees and Costs Due</b>	<b>\$399,781.93</b>
<b>Total Balance Due</b>	<b>\$399,781.93</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

#### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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New York, NY 10036

January 16, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$387,689.50
Costs incurred and advanced	12,092.43
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<b>Total Balance Due</b>	<b>\$399,781.93</b>

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Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

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Los Angeles, CA 90189-4803

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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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New York, NY 10036

January 16, 2018  
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Invoice Number: 2145590

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Official Comm. of Unsecured Creditors of Commonwealth of PR** **\$387,689.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/01/2017	AB21	Update list of open issues for Committee	0.20	1,025.00	205.00
12/01/2017	ACS1	Update Title III case calendar	0.40	390.00	156.00
12/01/2017	ACS1	Review Title III court dockets and filings in order to update case calendar	0.60	390.00	234.00
12/01/2017	ACS1	Review documents regarding Public Buildings Authority for J. Hilson	0.80	390.00	312.00
12/01/2017	DEB4	Phone call to A. Castro (Puerto Rico Hospital Supply) regarding Rule 2019 information (0.1); correspond with A. Bongartz regarding same (0.1)	0.20	715.00	143.00
12/01/2017	DEB4	Correspond with A. Bongartz regarding Oversight Board listening session and public meeting	0.10	715.00	71.50
12/01/2017	JTG4	Emails with A. Bongartz and L. Despina regarding recent pleadings and Title III cases and recent developments	0.30	1,160.00	348.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 2

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/02/2017	ACS1	File (1) Limited Joinder of Official Committee of Unsecured Creditors to Ambac Assurance Corporation's Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004; and (2) Limited Joinder of Official Committee of Unsecured Creditors to Urgent Renewed Joint Motion by Ad Hoc Group of General Obligation Bondholders, Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., Mutual Fund Group, and National Public Finance Guarantee Corporation for Order Authorizing Rule 2004 Examination.	0.40	390.00	156.00
12/02/2017	ACS1	Electronically serve (1) Limited Joinder of Official Committee of Unsecured Creditors to Ambac Assurance Corporation's Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004; and (2) Limited Joinder of Official Committee of Unsecured Creditors to Urgent Renewed Joint Motion by Ad Hoc Group of General Obligation Bondholders, Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., Mutual Fund Group, and National Public Finance Guarantee Corporation for Order Authorizing Rule 2004 Examination.	0.20	390.00	78.00
12/04/2017	ACS1	Review Title III dockets and filings in order to update case calendar.	0.80	390.00	312.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	ACS1	Hard copy service of (1) Limited Joinder to Ambac Assurance Corporation's Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004; (2) Limited Joinder to Urgent Renewed Joint Motion by Ad Hoc Group of General Obligation Bondholders, Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., Mutual Fund Group, and National Public Finance Guarantee Corporation for Order Authorizing Rule 2004 Examination, and (3) Joinder of Intervenor to Relief Sought in Defendants' Urgent Motion for an Order Striking Paragraph Number 1 of Plaintiff's Supplemental Memorandum of Law in Opposition to Defendants' Motion to Dismiss Plaintiff's Amended Complaint, or, in the Alternative, Granting Defendants Leave to File a Response.	2.30	390.00	897.00
12/04/2017	DEB4	Attend Oversight Board Third Listening Session	5.50	715.00	3,932.50
12/04/2017	JTG4	Email with A Bongartz regarding agenda for Committee call and updates on recent case developments	0.30	1,160.00	348.00
12/05/2017	ACS1	Review Title III dockets and filings in order to update case calendar	0.90	390.00	351.00
12/05/2017	DEB4	Observe Oversight Board 11th public meeting	2.90	715.00	2,073.50
12/05/2017	DEB4	Correspond with A. Castro (Puerto Rico Hospital Supply) regarding Rule 2019 information	0.10	715.00	71.50
12/05/2017	JTG4	Emails with A. Bongartz and L. Despina regarding recent case pleadings in Title III cases and recent developments	0.40	1,160.00	464.00
12/05/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for Committee information for period from December 1, 2017 to December 5, 2017	2.70	390.00	1,053.00
12/05/2017	JK21	Serve September fee statement	1.30	390.00	507.00
12/05/2017	JK21	Revise committee members distribution list	0.20	390.00	78.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	ACS1	Review electronic device policy	0.20	390.00	78.00
12/06/2017	ACS1	Review documents recently filed in Title III cases and related adversary proceedings in order to update case calendar	0.60	390.00	234.00
12/07/2017	AB21	Update list of open Committee issues and upcoming deadlines	0.20	1,025.00	205.00
12/07/2017	ACS1	Review documents recently filed in Title III cases and related adversary proceedings in order to update case calendar	0.70	390.00	273.00
12/07/2017	ACS1	Review REDACTED	2.10	390.00	819.00
12/07/2017	ACS1	Review documents for Committee update, including background declarations	1.90	390.00	741.00
12/07/2017	JTG4	Emails with A. Bongartz and L. Despina regarding recent pleadings in Title III cases and recent developments	0.10	1,160.00	116.00
12/07/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for Committee information for period from December 6, 2017 to December 7, 2017	1.30	390.00	507.00
12/07/2017	LAD4	Review/mark-up Committee task list	0.50	1,300.00	650.00
12/08/2017	AB21	Conference with L. Despina and M. Comerford regarding global task list (0.3); prepare notes for same (0.1)	0.40	1,025.00	410.00
12/08/2017	ACS1	Draft Information Motion of Official Committee regarding December 14, 2017 Hearing on Renewed Joint Rule 2004 Motion.	0.20	390.00	78.00
12/08/2017	ACS1	Review Title III case pleadings and exhibits for chronology	4.90	390.00	1,911.00
12/08/2017	ACS1	Research regarding documents pertaining to the AAFAF presentation on liquidity	0.40	390.00	156.00
12/08/2017	ACS1	Review orders pertaining to procedures for December 13th, 14th and 20th hearings	0.20	390.00	78.00
12/08/2017	ACS1	Email L. Despina regarding electronic device policy for the upcoming hearing in Boston	0.20	390.00	78.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	JTG4	Emails with A. Bongartz regarding recent pleadings, materials from Oversight Board meeting, and recent case developments (.2); review public meeting materials from Oversight Board (.4)	0.60	1,160.00	696.00
12/08/2017	LAD4	Meeting A. Bongartz regarding feasibility research (.20); telephone conference with W. Harrington (U.S. Trustee) regarding committee composition (.20); meeting A. Bongartz and M. Comerford regarding task list (.30)	0.70	1,300.00	910.00
12/08/2017	MEC5	Meeting with L. Despina and A. Bongartz regarding updated task list and next steps for case matters	0.30	1,160.00	348.00
12/09/2017	AB21	Revise list of open issues and research needed for Committee interests	0.30	1,025.00	307.50
12/11/2017	AB21	Revise list of open issues, including upcoming deadlines (0.3); correspond with A. Suffern regarding case calendar (0.1)	0.40	1,025.00	410.00
12/11/2017	ACS1	Prepare proposed Order Regarding Electronic Devices.	0.30	390.00	117.00
12/11/2017	ACS1	Review case documents and related exhibits for case record and chronology	5.70	390.00	2,223.00
12/11/2017	ACS1	Serve Informative Motion of Official Committee Regarding December 14, 2017 Hearing on Renewed Joint Rule 2004 Motion.	1.60	390.00	624.00
12/11/2017	ACS1	File Informative Motion of Official Committee Regarding December 14, 2017 Hearing on Renewed Joint Rule 2004 Motion.	0.20	390.00	78.00
12/11/2017	DEB4	Correspond with L. Despina regarding press release on government transparency legislation forwarded by A. Velazquez (SEIU)	0.40	715.00	286.00
12/11/2017	JTG4	Emails with A. Bongartz regarding recent pleadings and updated Paul Hastings task list (.3); review agenda for Committee meeting (.1);	0.40	1,160.00	464.00



The Commonwealth of Puerto Rico  
96395-00002  
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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	ACS1	Review case pleadings and related exhibits for case record and chronology	5.10	390.00	1,989.00
12/12/2017	DEB4	Correspond with J. Kuo regarding review of press reports	0.20	715.00	143.00
12/12/2017	DEB4	Correspond with A. Bongartz regarding Puerto Rico Hospital Supply Rule 2019 information	0.10	715.00	71.50
12/12/2017	JTG4	Emails with A. Bongartz regarding recent Title III pleadings and recent developments	0.30	1,160.00	348.00
12/12/2017	JK21	Review title III docket sheet including adversary cases for case calendar	1.20	390.00	468.00
12/12/2017	JK21	Review in Spanish regarding the title III cases and the debt for critical information as of December 1, 2017 to December 5, 2017	2.90	390.00	1,131.00
12/12/2017	JK21	Correspond with A. Bongartz regarding article on aftermath of Hurricane Maria	0.20	390.00	78.00
12/12/2017	LAD4	Telephone conference with C. Flaton (Zolfo Cooper) regarding update on case	0.30	1,300.00	390.00
12/13/2017	ACS1	Review case pleadings and related exhibits for case record and chronology	4.20	390.00	1,638.00
12/13/2017	DEB4	Correspond with Aristides Castro (Puerto Rico Hospital Supply) regarding Rule 2019 information	0.10	715.00	71.50
12/13/2017	JTG4	Emails with A. Bongartz and L. Despina regarding recent pleadings in Title III cases and recent developments (.5); review emails from R. Morales and A. Bongartz regarding tax reform issues (.4)	0.90	1,160.00	1,044.00
12/13/2017	JK21	Review title III docket sheet including adversary cases for case calendar	0.90	390.00	351.00
12/13/2017	LAD4	Review/edit joint tax letter (.50); telephone conference with L. Torres (CST Law) regarding same (.20); review Oversight Board letter to governor regarding requirement/deadlines for budget (.20)	0.90	1,300.00	1,170.00
12/14/2017	ACS1	Review Title III pleadings and related exhibits for case record and chronology	7.10	390.00	2,769.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	ACS1	Review documents regarding Public Buildings Authority for M. Kahn	0.40	390.00	156.00
12/14/2017	DEB4	Correspond with A. Castro (Puerto Rico Hospital Supply) regarding Rule 2019 information (0.1); correspond with L. Despina regarding same (0.1)	0.20	715.00	143.00
12/14/2017	JTG4	Emails with A. Bongartz regarding recent pleadings in Title III cases and recent developments	0.30	1,160.00	348.00
12/14/2017	JK21	Review news articles in Spanish regarding the title III cases and the debt for critical information as of December 1, 2017 to December 5, 2017	1.40	390.00	546.00
12/14/2017	JK21	Review title III docket sheet including adversary cases (0.9); revise case calendar (1.2)	2.10	390.00	819.00
12/15/2017	ACS1	Serve (1) Informative Motion Regarding December 20-21, 2017, Omnibus Hearing; (2) Joinder to Urgent Joint Motion for Order Concerning Receipt and Use of Puerto Rico Electric Power Authority Insurance Proceeds; (3) First Interim Fee Application of Paul Hastings LLP, for Services Rendered and Reimbursement of Expenses; (4) First Interim Fee Application of Zolfo Cooper, for Services Rendered and Reimbursement of Expenses; and (5) First Interim Application of Member of Official Committee of Unsecured Creditors, for Reimbursement of Expenses.	2.80	390.00	1,092.00
12/15/2017	ACS1	Draft Proposed Electronic Device Order (.2); Submit same to Chambers for approval (.1)	0.30	390.00	117.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	ACS1	File (1) Informative Motion Regarding December 20-21, 2017, Omnibus Hearing; (2) Joinder to Urgent Joint Motion for Order Concerning Receipt and Use of Puerto Rico Electric Power Authority Insurance Proceeds; (3) First Interim Fee Application of Paul Hastings LLP, for Services Rendered and Reimbursement of Expenses; (4) First Interim Fee Application of Zolfo Cooper, for Services Rendered and Reimbursement of Expenses; and (5) First Interim Application of Member of Official Committee of Unsecured Creditors, for Reimbursement of Expenses.	1.30	390.00	507.00
12/17/2017	AB21	Revise list of open issues, including research assignments, upcoming deadlines, etc.	0.40	1,025.00	410.00
12/18/2017	AB21	Conference with M. Comerford, S. Maza, D. Barron, R. Vohra, and A. Hennigan regarding open issues, research assignments, and next steps	0.50	1,025.00	512.50
12/18/2017	ACS1	Serve Amended Informative Motion of Official Committee Regarding December 20-21, 2017, Omnibus Hearing [Case No. 17-3283, ECF No. 2094]	1.60	390.00	624.00
12/18/2017	ACS1	Submit proposed order to chambers regarding (1) First Interim Fee Application of Paul Hastings LLP, as Counsel to Official Committee of Unsecured Creditors, for Services Rendered and Reimbursement of Expenses for Period from June 26, 2017 through September 30, 2017 [Case 17-03283, ECF No.2040]; (2) First Interim Fee Application of Zolfo Cooper, as Financial Advisor to Official Committee of Unsecured Creditors, for Services Rendered and Reimbursement of Expenses for Period From June 27, 2017 through September 30, 2017 [Case 17-03283, ECF No.2041]; and (3) First Interim Application of Member of Official Committee of Unsecured Creditors, for Reimbursement of Expenses for Period from June 15, 2017 through September 30, 2017 [Case 17-03283, ECF No.2042].	0.20	390.00	78.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	ACS1	File Amended Informative Motion of Official Committee Regarding December 20-21, 2017, Omnibus Hearing.	0.20	390.00	78.00
12/18/2017	ACS1	Review title III dockets and filings in order to update case calendar	1.30	390.00	507.00
12/18/2017	DEB4	Correspond with A. Bongartz regarding case task chart	0.10	715.00	71.50
12/18/2017	DEB4	Correspond with A. Bongartz regarding news update on Puerto Rico	0.10	715.00	71.50
12/18/2017	DEB4	Conference with M. Comerford, A. Bongartz, S. Maza and R. Vohra regarding case status and work streams	0.50	715.00	357.50
12/18/2017	JTG4	Emails with A. Bongartz regarding recent pleadings and update on tax reform issues (.4); Emails with S. Martinez (Zolfo Cooper) regarding GDB diligence (.3); emails with S. Martinez (Zolfo Cooper) and L. Despina regarding updates on cash balances at governmental instrumentalities (.5);	1.20	1,160.00	1,392.00
12/18/2017	MEC5	Meeting with A. Bongartz, D. Barron, R. Vohra and S. Maza regarding task list and open issues to research or address in connection with Committee matters	0.50	1,160.00	580.00
12/18/2017	RV1	Attend meeting with M. Comerford, A. Bongartz, S. Maza, and D. Barron regarding status of case and next steps for Committee	0.50	650.00	325.00
12/18/2017	SM29	Attend portion of meeting with M. Comerford, A. Bongartz, D. Barron, and R. Vohra regarding case status	0.30	785.00	235.50
12/18/2017	YH7	Research PROMESA legislative history	0.30	245.00	73.50
12/19/2017	AB21	Conference with D. Barron regarding updates to global task list and case strategy	0.30	1,025.00	307.50
12/19/2017	ACS1	Follow-up review of status of Proposed Electronic Device Order submitted to Chambers of Judge Swain.	0.30	390.00	117.00
12/19/2017	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar.	0.60	390.00	234.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	DEB4	Correspond with A. Bongartz regarding global task list issues	0.50	715.00	357.50
12/19/2017	DEB4	Correspond with A. Bongartz regarding Rule 2019 issues	0.10	715.00	71.50
12/20/2017	AB21	Correspond with A. Suffern regarding updates to case calendar (0.1); revise list of open issues and next steps for Committee (0.2)	0.30	1,025.00	307.50
12/20/2017	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar.	1.30	390.00	507.00
12/20/2017	JTG4	Emails with A. Bongartz regarding new pleadings and recent title III case developments	0.30	1,160.00	348.00
12/20/2017	MEC5	Review AAFAF motion regarding appointment of chief financial advisor (.2); correspond with A. Bongartz regarding same (.1)	0.30	1,160.00	348.00
12/21/2017	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar.	0.80	390.00	312.00
12/21/2017	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments	0.30	1,160.00	348.00
12/22/2017	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar.	1.10	390.00	429.00
12/22/2017	DEB4	Revise case task chart regarding workstreams and pending issues	1.40	715.00	1,001.00
12/22/2017	JTG4	Emails with A. Bongartz and committee members regarding new pleadings and recent developments, including court ruling on COFINA motions as to scope	0.30	1,160.00	348.00
12/26/2017	JTG4	Email with A Bongartz regarding case update and recent pleadings, and Committee matters raised therein	0.30	1,160.00	348.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/26/2017	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to the Committee from December 15, 2017 to December 26, 2017	5.60	390.00	2,184.00
12/26/2017	JK21	Review title III docket sheet including adversary cases	0.90	390.00	351.00
12/27/2017	ACS1	Update master service list in preparation of upcoming service of filed pleadings	0.70	390.00	273.00
12/27/2017	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar.	0.70	390.00	273.00
12/27/2017	DEB4	Update case task chart regarding pending Committee matters	0.10	715.00	71.50
12/27/2017	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments (.2); emails with C. Flaton and committee members regarding forensic accounting work (.2)	0.40	1,160.00	464.00
12/28/2017	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar.	0.80	390.00	312.00
12/28/2017	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to the Committee from December 27, 2017 to December 28, 2017	1.30	390.00	507.00
12/29/2017	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar.	0.70	390.00	273.00
<b>Subtotal: B110 Case Administration</b>			<b>105.70</b>		<b>55,387.00</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
12/01/2017	RV1	Summarize recent pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/04/2017	RV1	Summarize recent pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/05/2017	DEB4	Correspond with J. Kuo regarding review of recently filed pleadings and related documents for Committee update	0.10	715.00	71.50
12/05/2017	RV1	Summarize recent pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/06/2017	JK21	Prepare informative motion regarding December 20, 2017 omnibus hearing	0.80	390.00	312.00
12/06/2017	RV1	Summarize pleadings filed in the Title III cases (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
12/06/2017	RV1	Email L. Despina, S. Unger, N. Mollen, and S. Kinnaird regarding U.S. memorandum of law defending constitutionality of PROMESA	0.10	650.00	65.00
12/07/2017	DEB4	Prepare summary of Guzman letter to Oversight Board (1.1); correspond with J. Kuo regarding review of pleadings and related documents (0.3)	1.40	715.00	1,001.00
12/08/2017	ASH1	Summarize US statement in support of constitutionality of PROMESA in response to Aurelius	0.80	520.00	416.00
12/08/2017	DEB4	Conference with A. Bongartz regarding informative motions for upcoming hearings (0.1); correspond with A. Suffern regarding same (0.1)	0.20	715.00	143.00
12/08/2017	DEB4	Correspond with R. Vohra and A. Hennigan regarding USA briefing in support of PROMESA constitutionality (0.1); revise summary of same from A. Hennigan (0.5)	0.60	715.00	429.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	RV1	Summarize recent pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/11/2017	AB21	Review recent pleadings filed in title III cases, including scheduling order and stay relief related pleadings	0.20	1,025.00	205.00
12/11/2017	ASH1	Draft summary of order granting motion to strike	0.20	520.00	104.00
12/11/2017	DEB4	Correspond with J. Kuo regarding review of press reports	0.10	715.00	71.50
12/11/2017	RV1	Summarize pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/12/2017	DEB4	Correspond with A. Hennigan regarding GO group reply and joint status motion related to Rule 2004 motion against AAFAF and Oversight Board (0.1); revise same (0.3)	0.40	715.00	286.00
12/12/2017	RV1	Summarize pleadings filed in the Title III cases (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
12/13/2017	DEB4	Correspond with R. Vohra regarding summary of reply in support of creditor Rule 2004 motion (0.1); revise same (0.2)	0.30	715.00	214.50
12/13/2017	RV1	Summarize pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/13/2017	RV1	Summarize Ambac's Rule 2004 motion reply for the Committee	0.40	650.00	260.00
12/14/2017	DEB4	Correspond with J. Kuo regarding review of press reports	0.10	715.00	71.50
12/14/2017	RV1	Summarize recent pleadings filed in the Title III cases (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/15/2017	RV1	Summarize recent pleadings filed in the Title III cases (.4); email A. Bongartz and M. Comerford regarding same (.1)	0.50	650.00	325.00
12/18/2017	DEB4	Correspond with A. Bongartz regarding Judge Dein Rule 2004 order	0.10	715.00	71.50



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	RV1	Summarize recent pleadings filed in the Title III cases (.4); email A. Bongartz and M. Comerford regarding same (.1)	0.50	650.00	325.00
12/19/2017	AB21	Review title III docket and recent filings, including AAFAF's informative motion regarding cash balances (0.4); correspond with L. Despina regarding same (0.2)	0.60	1,025.00	615.00
12/19/2017	DEB4	Correspond with M. Comerford regarding motions to inform for Dec. 20 hearing	0.10	715.00	71.50
12/19/2017	DEB4	Correspond with A. Bongartz regarding congressional disaster relief appropriations bill	0.10	715.00	71.50
12/19/2017	DEB4	Correspond with A. Bongartz regarding Oversight Board request for RFP for forensic accountant	0.10	715.00	71.50
12/19/2017	DEB4	Correspond with A. Bongartz regarding Rossello letter to Congress	0.10	715.00	71.50
12/19/2017	DEB4	Review motions to inform in connection with December 20 hearing	0.30	715.00	214.50
12/19/2017	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
12/20/2017	ACS1	Review chapter 9 case dockets to obtain information regarding litigation involving bond insurers	4.30	390.00	1,677.00
12/20/2017	DEB4	Correspond with A. Bongartz regarding letter from Oversight Board regarding fiscal plan deadlines	0.10	715.00	71.50
12/20/2017	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1)	0.10	650.00	65.00
12/21/2017	ACS1	Review chapter 9 case dockets to obtain information regarding litigation involving bond insurers	4.20	390.00	1,638.00
12/21/2017	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/22/2017	ACS1	Review of chapter 9 case dockets to obtain information regarding litigation involving bond insurers	1.80	390.00	702.00
12/22/2017	DEB4	Correspond with A. Bongartz regarding retiree committee motion to compel compliance with interim compensation order	0.20	715.00	143.00
12/22/2017	DEB4	Correspond with A Hennigan regarding summary of status report regarding joint creditor Rule 2004 motion	0.10	715.00	71.50
12/22/2017	DEB4	Correspond with A. Hennigan regarding summary of Oversight Board response to U.S. memorandum of law in support of constitutionality of PROMESA	0.10	715.00	71.50
12/22/2017	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
12/23/2017	ASH1	Summarize Oversight Board's Reply to the United States Memorandum of Law in Support of the Constitutionality of PROMESA and Joint Status Report for Committee email	1.10	520.00	572.00
12/23/2017	DEB4	Correspond with A. Bongartz regarding scheduling order related to retiree committee motion to compel compliance with interim compensation order (0.1); correspond with L. Despina regarding same (0.1)	0.20	715.00	143.00
12/25/2017	SM29	Review retiree committee motion to compel and motion to shorten	0.30	785.00	235.50
12/26/2017	AB21	Review recent filings in title III cases, including pleadings related to payment of professional fees	0.20	1,025.00	205.00
12/26/2017	ASH1	Summarize Aurelius reply to US statement in support of the constitutionality of PROMESA in connection with Aurelius' motion to dismiss Title III case	0.70	520.00	364.00
12/26/2017	DEB4	Correspond with J. Kuo regarding press reports and relevance to Committee	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/26/2017	DEB4	Revise summary of joint status report related to creditor Rule 2004 motions	0.40	715.00	286.00
12/26/2017	JK21	Review opposition pleadings regarding Aurelius motion to dismiss (0.4); correspond with D. Barron regarding opposition pleadings regarding Aurelius motion to dismiss (0.3)	0.70	390.00	273.00
12/26/2017	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
12/28/2017	DEB4	Correspond with J. Kuo regarding press reports and relevance to the Committee	0.10	715.00	71.50
12/29/2017	ASH1	Summarize AFSCME Reply to US Statement in Support of Constitutionality of PROMESA	0.30	520.00	156.00
12/29/2017	DEB4	Correspond with A. Bongartz regarding Aurelius motion to file sur-reply and order granting same	0.20	715.00	143.00
<b>Subtotal: B113 Pleadings Review</b>			<b>26.40</b>		<b>14,462.00</b>
<b>B120 Asset Analysis and Recovery</b>					
12/18/2017	AB21	Review AAFAF materials regarding bank account balances (0.2); review correspondence with L. Despins and S. Martinez (Zolfo Cooper) regarding same (0.6)	0.80	1,025.00	820.00
12/18/2017	LAD4	Listen to all hands disclosure call by AAFAF regarding cash balances (.60); post-mortem review of press release issued (.40); telephone conference with Carol Flaton (Zolfo Cooper) regarding same (.30); review strategy regarding Rule 2004 regarding cash balances (2.20)	3.50	1,300.00	4,550.00
12/19/2017	DEB4	Correspond with A. Bongartz concerning communications with O'Melveny regarding bank accounts	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	LAD4	Analyze Rule 2004 related to cash discovery (potential topics for deposition and document production)	1.10	1,300.00	1,430.00
<b>Subtotal: B120 Asset Analysis and Recovery</b>			<b>5.60</b>		<b>6,943.00</b>
<b>B150 Meetings of and Communications with Creditors</b>					
12/01/2017	AB21	Revise Committee update email regarding upcoming hearings and meetings (0.4); correspond with D. Barron regarding same (0.1); correspond with L. Despins regarding same (0.1)	0.60	1,025.00	615.00
12/04/2017	AB21	Revise lengthy Committee update email regarding upcoming hearings and mediation sessions, agenda for Committee call, revised mediation schedule, and recent developments in title III cases (3.0); correspond with R. Vohra regarding same (0.1); correspond with L. Despins regarding same (0.1)	3.20	1,025.00	3,280.00
12/04/2017	MEC5	Review updated litigation chart from A. Buscarino regarding summary of proceedings (.9); provide comments to same to A. Buscarino (.4)	1.30	1,160.00	1,508.00
12/05/2017	AB21	Revise email update to Committee regarding upcoming meetings and hearings and recent developments in title III cases (0.6); correspond with L. Despins regarding same (0.1)	0.70	1,025.00	717.50
12/06/2017	AB21	Telephone conference with R. Vohra regarding next Committee update email (0.1); revise draft Committee update email (0.8); correspond with L. Despins regarding same (0.1)	1.00	1,025.00	1,025.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	RV1	Telephonic conversation with A. Bongartz regarding Committee update email (.1); review emails from A. Bongartz regarding same (.2); review background materials (recent filings and summaries of same) regarding same (.5); draft update email to Committee regarding recent filings and non-title III litigation (1.5)	2.30	650.00	1,495.00
12/07/2017	AB21	Correspond with Committee regarding agenda for Committee meeting, case update, and recent developments	0.60	1,025.00	615.00
12/08/2017	AB21	Revise summary email to Committee regarding case update and recent developments (0.7); correspond with D. Barron regarding same (0.1); correspond with D. Barron regarding same (0.1)	0.90	1,025.00	922.50
12/08/2017	DEB4	Draft committee update email regarding recent developments in Title III cases	0.70	715.00	500.50
12/08/2017	DEB4	Correspond with A. Bongartz regarding next Committee update email	0.30	715.00	214.50
12/11/2017	AB21	Revise Committee email regarding case update, upcoming Committee call, task list, upcoming hearings (1.8); correspond with L. Despina regarding same (0.2); correspond with D. Barron regarding next Committee update email (0.1)	2.10	1,025.00	2,152.50
12/11/2017	DEB4	Draft committee update email regarding recent developments in Title III cases	0.90	715.00	643.50
12/12/2017	AB21	Correspond with D. Barron regarding email to Committee regarding case update (0.1); correspond with D. Barron regarding same (0.2); revise Committee update email (1.2); correspond with L. Despina regarding same (0.1)	1.60	1,025.00	1,640.00
12/12/2017	ACS1	Review pleadings pertaining to the December 14, 2017 hearing for L. Despina	0.70	390.00	273.00
12/12/2017	DEB4	Draft committee update email regarding recent developments	1.20	715.00	858.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2017	AB21	Correspond with D. Barron regarding update email for Committee on recent developments in title III cases (0.3); review draft update email for Committee regarding same (0.5)	0.80	1,025.00	820.00
12/13/2017	DEB4	Draft committee update email regarding recent developments in Title III cases	1.10	715.00	786.50
12/13/2017	DEB4	Correspond with A. Bongartz regarding committee update email	0.10	715.00	71.50
12/14/2017	AB21	Correspond with Committee regarding case update, including insurance motion, Oversight Board letter regarding budget review, and GDB restructuring (0.9); correspond with D. Barron regarding same (0.1)	1.00	1,025.00	1,025.00
12/14/2017	DEB4	Draft committee update email regarding recent developments in Title III cases	1.30	715.00	929.50
12/15/2017	AB21	Correspond with D. Barron regarding next update email for Committee on recent developments (0.1); telephone conference with D. Barron regarding same (0.1)	0.20	1,025.00	205.00
12/15/2017	DEB4	Conference with A. Bongartz regarding next committee update email	0.10	715.00	71.50
12/16/2017	DEB4	Draft update email for committee regarding recent developments in Title III cases	1.60	715.00	1,144.00
12/17/2017	DEB4	Correspond with A. Bongartz regarding committee update email	0.10	715.00	71.50
12/18/2017	AB21	Revise email to Committee regarding case update, recent filings, and other developments in title III cases (2.0); correspond with L. Despina regarding same (0.1); telephone correspond with D. Barron regarding same (0.2); correspond with D. Barron regarding same (0.1); correspond with Committee regarding joint letter on federal tax reform (0.2)	2.60	1,025.00	2,665.00
12/18/2017	DEB4	Revise draft committee update email	0.40	715.00	286.00
12/18/2017	LAD4	Long email to Committee regarding cash balances (.80); part II email to Committee regarding cash balances disclosure (.60)	1.40	1,300.00	1,820.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 20

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	AB21	Revise email update for Committee on title III cases, including recent filings and mediation update (1.4); correspond with L. Despina regarding same (0.1)	1.50	1,025.00	1,537.50
12/19/2017	DEB4	Correspond with A. Bongartz regarding committee update email (0.1); draft same (1.00)	1.10	715.00	786.50
12/19/2017	LAD4	Telephone conference with A. Velazquez (SEIU) regarding cash discovery (.40); telephone conference with S. Milman (Strook) regarding Rule 2004 discovery on cash discovery (.20)	0.20	1,300.00	260.00
12/20/2017	AB21	Correspond with Committee regarding case update, including omnibus hearing and mediation update, as well as agenda for December 21 Committee call (1.0); correspond with L. Despina regarding same (0.1)	1.10	1,025.00	1,127.50
12/20/2017	DEB4	Correspond with A. Bongartz regarding next committee update email	0.10	715.00	71.50
12/21/2017	AB21	Correspond with Committee regarding case update, including fiscal plan revision schedule and recent filings (0.8); correspond with D. Barron regarding same (0.1); telephone conference with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.1)	1.10	1,025.00	1,127.50
12/21/2017	DEB4	Conference with A. Bongartz regarding committee update email (0.1); draft committee update email (0.7)	0.80	715.00	572.00
12/22/2017	DEB4	Correspond with A. Bongartz regarding next committee update email (0.2); begin draft of same (0.5)	0.70	715.00	500.50
12/26/2017	AB21	Correspond with D. Barron regarding Committee update email (0.3); revise Committee email regarding case update, recent developments, and next steps (0.6)	0.90	1,025.00	922.50
12/26/2017	DEB4	Draft committee email regarding case update and recent developments (2.1); correspond with A. Bongartz regarding next update (0.1)	2.20	715.00	1,573.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 21

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/27/2017	AB21	Correspond with S. Milman (Stroock) regarding fiscal plan revision process (0.1 ); correspond with L. Despins regarding same (0.1)	0.20	1,025.00	205.00
12/27/2017	DEB4	Conference with A. Bongartz regarding next committee update email	0.10	715.00	71.50
12/28/2017	DEB4	Correspond with A. Bongartz regarding next committee update email	0.10	715.00	71.50
12/29/2017	AB21	Revise committee update email (0.7); correspond with D. Barron regarding same (0.1); correspond with L. Despins regarding same (0.1)	0.90	1,025.00	922.50
12/29/2017	DEB4	Draft Committee email regarding case update and recent developments	0.80	715.00	572.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>40.60</b>		<b>36,676.50</b>

**B155 Court Hearings**

12/08/2017	AB21	Telephone conferences with D. Barron regarding informative motions for upcoming hearings	0.10	1,025.00	102.50
12/09/2017	AB21	Revise informative motion for December 14 hearing on renewed Rule 2004 motion	0.20	1,025.00	205.00
12/12/2017	AB21	Review draft agenda for December 20 omnibus hearing (0.1); telephone conference with M. Comerford regarding same (0.1)	0.20	1,025.00	205.00
12/14/2017	AB21	Correspond with L. Despins regarding status of hearing on renewed Rule 2004 motion (0.4); correspond with Committee regarding same (0.1); telephone conferences with T. Quinn (courtroom deputy) regarding same (0.2); listen to portion of hearing on Rule 2004 motion (1.2); revise informative motion for December 20 omnibus hearing (0.3)	2.20	1,025.00	2,255.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	JK21	Correspond with J. Perez (CST Law) regarding preparation for December 5, 2017 hearing	0.20	390.00	78.00
12/14/2017	LAD4	Prepare talking points for Rule 2004 hearing (.80); attend hearing on Rule 2004 motion before Judge Dein in Boston (1.50)	2.30	1,300.00	2,990.00
12/18/2017	AB21	Revise motion to be heard for December 20 omnibus hearing	0.10	1,025.00	102.50
12/18/2017	ACS1	Prepare materials for L. Despina for the December 20-21, 2017 hearings	0.80	390.00	312.00
12/19/2017	ACS1	Prepare hearing materials for L. Despina for the December 20-21, 2017 hearings	1.70	390.00	663.00
12/20/2017	AB21	Listen telephonically to omnibus hearing	1.70	1,025.00	1,742.50
12/20/2017	LAD4	Prepare outline for hearing (.60); handle hearing before Judge Swain (2.10)	2.70	1,300.00	3,510.00
12/21/2017	SBK	Correspondence with J. Worthington on Aurelius hearing time allocation	0.10	1,150.00	115.00
<b>Subtotal: B155 Court Hearings</b>			<b>12.30</b>		<b>12,280.50</b>

**B160 Fee/Employment Applications**

12/01/2017	AB21	Review Paul Hastings October fee statements (1.8); telephone conference with C. Edge regarding same (0.1); correspond with C. Edge regarding comments to September fee statements (0.3); correspond with A. Suffern regarding tracking of fee statements for Committee professionals (0.1)	2.30	1,025.00	2,357.50
12/01/2017	ACS1	Update fee tracking chart regarding Committee and case professionals	0.20	390.00	78.00
12/01/2017	RV1	Draft interim fee application regarding summary of services during free period	9.40	650.00	6,110.00
12/02/2017	RV1	Draft summary of services performed during fee period for interim fee application	7.80	650.00	5,070.00
12/03/2017	RV1	Draft summary of services during fee period for interim fee application (5.7); email regarding same to A. Bongartz (.1)	5.80	650.00	3,770.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	AB21	Correspond with C. Edge regarding Paul Hastings September fee statements	0.20	1,025.00	205.00
12/05/2017	AB21	Provide final comments on Paul Hastings September fee statements (1.1); telephone conference with C. Edge regarding same (0.1); correspond with C. Edge regarding same (0.1); finalize cover letter to notice parties regarding September fee statement (0.3); correspond with L. Despina regarding same (0.1); correspond with J. Rapisardi, (O'Melveny) and M. Bienenstock, (Proskauer) regarding same (0.1); correspond with B. Williamson (Godfrey Kahn) regarding same (0.1); follow-up correspondence with P. Friedman (O'Melveny) regarding same (0.8); correspond with J. Kuo regarding service of fee statements (0.2)	2.90	1,025.00	2,972.50
12/05/2017	KAT2	Correspond with P. Fabsik (Zolfo Cooper) regarding Zolfo Cooper's professional compensation questions	0.10	770.00	77.00
12/05/2017	KAT2	Correspond with A. Bongartz regarding P. Fabsik (Zolfo Cooper) inquiries	0.10	770.00	77.00
12/05/2017	SM29	Correspond with A. Bongartz regarding Paul Hastings' first declaration of disinterestedness	0.10	785.00	78.50
12/06/2017	AB21	Revise first interim fee application, particularly as to preliminary statement and summary of services provided (4.9); correspond with R. Vohra regarding same (0.1)	5.00	1,025.00	5,125.00
12/06/2017	SM29	Email with A. Bongartz regarding interim fee application	0.20	785.00	157.00
12/07/2017	AB21	Revise summaries of services provided and exhibits to first interim fee application (3.2); telephone conference with R. Vohra regarding same (0.1)	3.30	1,025.00	3,382.50
12/07/2017	RV1	Telephone conversation with A. Bongartz regarding draft of first interim fee application (.1); revise same (.8); email regarding same to A. Bongartz (.1)	1.00	650.00	650.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/07/2017	SM29	Review retention application schedule 3 regarding disclosed prior clients (.9); prepare email to A. Bongartz regarding same (.4)	1.30	785.00	1,020.50
12/08/2017	AB21	Revise draft of first interim fee application particular as to preliminary statement, U.S.T. exhibits and summary of services	2.40	1,025.00	2,460.00
12/09/2017	AB21	Revise first interim fee application, particularly as to U.S. Trustee Appendix B information	2.20	1,025.00	2,255.00
12/10/2017	AB21	Revise first interim fee application as to summary of services provided (2.8); telephone conference with T. Goffredo regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with J. Martinez (Zolfo Cooper) regarding interim fee application (0.3); correspond with A. Aneses (CST Law) regarding fee application process (0.3); correspond with P. O'Neill (O'Neill & Gilmore) regarding same (0.1); review Paul Hastings October fee statements (2.4)	6.10	1,025.00	6,252.50
12/11/2017	AB21	Revise Paul Hastings October fee statements (2.2); telephone conferences with C. Edge regarding same (0.2); correspond with L. Despina regarding same (0.1); revise first interim fee application as to summary of services rendered (1.0)	3.50	1,025.00	3,587.50
12/11/2017	KAT2	Correspond with T. Goffredo regarding narrative summary of services in interim fee application	0.10	770.00	77.00
12/11/2017	KAT2	Revise proposed order on interim fee application per A. Bongartz input	0.10	770.00	77.00
12/11/2017	KAT2	Prepare first interim fee application to incorporate comments from A. Bongartz	1.10	770.00	847.00
12/11/2017	RV1	Correspond with A. Bongartz regarding application for the Committee's expense reimbursements	0.10	650.00	65.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	AB21	Revise first interim fee application per L. Despina's input (1.3); correspond with K. Traxler regarding same (0.1); revise Paul Hastings October fee statements (0.9); correspond with L. Despina regarding same (0.1); telephone conferences with C. Edge regarding same (0.2)	2.60	1,025.00	2,665.00
12/12/2017	KAT2	Correspond with A. Bongartz regarding Appendix B of U.S. Trustee Guidelines	0.30	770.00	231.00
12/12/2017	KAT2	Review requirements of Appendix B for professionals in Committee representation	0.40	770.00	308.00
12/12/2017	LAD4	Review/edit Paul Hastings first fee interim application	0.60	1,300.00	780.00
12/12/2017	RV1	Correspond with A. Bongartz regarding application for the Committee's expense reimbursements	0.10	650.00	65.00
12/13/2017	AB21	Review Paul Hastings October fee statements (.4); prepare summary tables regarding same for fee subcommittee (.6); correspond with fee subcommittee regarding same (0.5); correspond with Committee regarding same (0.2); prepare monthly fee objection statement for Paul Hastings September fee statements (0.2)	1.90	1,025.00	1,947.50
12/13/2017	AB21	Revise Paul Hastings first interim fee application regarding Appendix B exhibits and summary of same (2.4); correspond with L. Despina regarding same (0.4)	2.80	1,025.00	2,870.00
12/13/2017	KAT2	Prepare interim fee application, particularly as to cover summary table, summary of services, and Appendix B exhibits	0.80	770.00	616.00
12/13/2017	KAT2	Correspond with A. Bongartz regarding comments on draft interim fee application	0.20	770.00	154.00
12/13/2017	RV1	Correspond with A. Bongartz regarding Committee member expense reimbursement application	0.10	650.00	65.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 26

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	AB21	Revise first interim fee application and supporting declaration (1.5); correspond with L. Despins regarding same (0.4); correspond with K. Traxler regarding same (0.1); telephone conference with T. Goffredo regarding same (0.1); telephone conference with C. Edge regarding same (0.2); correspond with C. Edge regarding same (0.1); correspond with K. Traxler and C. Edge regarding Paul Hastings October time entries (0.2)	2.60	1,025.00	2,665.00
12/14/2017	AB21	Correspond with M. Comerford regarding declaration for Zolfo fee application (0.1); review related local bankruptcy rules (0.1); review draft Zolfo fee application (0.5); telephone conferences with S. Martinez (Zolfo Cooper) regarding same (0.4); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); revise draft application for committee member expense reimbursement (0.7); telephone conferences with R. Vohra regarding same (0.2); correspond with L. Krueger (Drivetrain) regarding same (0.1); telephone conference with A. Aneses regarding CST Law fee application (0.1); telephone conference with K. Stadler (Godfrey) regarding stipulated protective order (0.1)	2.40	1,025.00	2,460.00
12/14/2017	DEB4	Draft insert for fee application	0.20	715.00	143.00
12/14/2017	RV1	Correspond with A. Bongartz regarding review of December fee statement	0.10	650.00	65.00
12/14/2017	RV1	Review Committee member expenses for the period of June 15, 2017 to September 30, 2017 (.2); draft application for reimbursement of same (1.9); conferences with A. Bongartz regarding same (.2); revise same (.8)	3.10	650.00	2,015.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 27

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	AB21	Finalize first interim fee application (4.2); correspond with L. Despina regarding same (0.3); revise committee member expense reimbursement application (0.3); telephone conferences with S. Martinez (Zolfo Cooper) regarding Zolfo fee application (0.5); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); review Zolfo fee application (0.3); telephone conferences with A. Anses (CST Law) regarding CST Law fee application (0.3); review CST Law fee application (0.3); correspond with A. Suffern regarding filing and service of fee applications (0.3); correspond with A. Suffern regarding same (0.2); correspond with L. Despina regarding same (0.1); correspond with fee examiner regarding fee applications and supporting data (0.4); correspond with C. Edge regarding supporting data (0.1)	7.40	1,025.00	7,585.00
12/15/2017	AB21	Correspond with J. Rapisardi and P. Friedman (O'Melveny) regarding monthly fee objection statement for Paul Hastings September fee statements (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
12/15/2017	ACS1	Serve monthly fee objection statement regarding Paul Hastings September fee statement.	0.20	390.00	78.00
12/15/2017	ACS1	Work with A. Bongartz to finalize for filing (1) First Interim Fee Application of Paul Hastings LLP, for Services Rendered and Reimbursement of Expenses; (2) First Interim Fee Application of Zolfo Cooper, for Services Rendered and Reimbursement of Expenses; and (3) First Interim Application of Member of Official Committee of Unsecured Creditors, for Reimbursement of Expenses	3.70	390.00	1,443.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 28

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	LAD4	Handle fee subcommittee call with A. Bongartz (.40); telephone conference with A. Velazquez (SEIU) regarding post-mortem on fee and case matters (.30); final review/edit of Paul Hastings first interim fee app (.60)	1.30	1,300.00	1,690.00
12/16/2017	AB21	Review Paul Hastings November fee statements	2.10	1,025.00	2,152.50
12/16/2017	RV1	Review Paul Hastings November fee statements	5.70	650.00	3,705.00
12/17/2017	AB21	Continue review of Paul Hastings November fee statements	1.00	1,025.00	1,025.00
12/17/2017	RV1	Review Paul Hastings November fee statements (4.1); correspond with A. Bongartz regarding same (.1)	4.20	650.00	2,730.00
12/18/2017	AB21	Revise summary chart of interim fee applications (0.3); review Paul Hastings October fees (1.5)	1.80	1,025.00	1,845.00
12/18/2017	MEC5	Review draft fee examiner stipulated protective order from K. Stadler (Godfrey) (.3); discuss comments to same with A. Bongartz (.1);	0.40	1,160.00	464.00
12/18/2017	RV1	Prepare summary of first interim fee applications filed by all title III professionals	5.10	650.00	3,315.00
12/19/2017	AB21	Correspond with C. Edge regarding edits to Paul Hastings October fee statements (0.3); telephone conferences with C. Edge regarding November fee statements (0.3); review Zolfo's November time entries (0.5); telephone conference with D. Praga (Zolfo Cooper) regarding same (0.2); revise summary chart of interim fee applications for Title III professionals (0.3); prepare letter to J. Rapisardi and Z. Uhland (O'Melveny) regarding Paul Hastings October fee statements (0.3)	1.90	1,025.00	1,947.50
12/19/2017	KAT2	Review additional interested parties and related connections	0.30	770.00	231.00
12/19/2017	KAT2	Correspond with A. Bongartz regarding Rule 2014 supplemental declaration	0.10	770.00	77.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 29

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	KAT2	Correspond with J. Kuo regarding updated interested parties list for Rule 2014 purposes	0.10	770.00	77.00
12/19/2017	RV1	Revise summary chart of first interim fee applications filed in the title III cases (1.7); correspond with A. Bongartz regarding same (.2); further revise same (1.4)	3.30	650.00	2,145.00
12/20/2017	AB21	Review Paul Hastings November fee statements (2.7); correspond with L. Despina regarding Paul Hastings monthly fee statements (0.3); correspond with L. Despina regarding same (0.1); telephone conferences with C. Edge regarding same (0.4); correspond with C. Edge regarding same (0.2); telephone conference with K. Traxler regarding same (0.2)	3.90	1,025.00	3,997.50
12/20/2017	KAT2	Telephone conference with A. Bongartz regarding Committee professional fees	0.20	770.00	154.00
12/20/2017	KAT2	Analyze issues regarding Committee professional fees	0.20	770.00	154.00
12/20/2017	RV1	Correspond with A. Bongartz regarding Paul Hastings December fee statement	0.10	650.00	65.00
12/21/2017	AB21	Final comments on Paul Hastings October fee statements (0.9); telephone conferences with C. Edge regarding same (0.2); correspond with C. Edge regarding November fee statements (0.2); review November fee statements (0.3); correspond with K. Traxler regarding December fee statements (0.1); revise letter to notice parties regarding October fee statements (0.2); correspond with J. Rapisardi and S. Uhland (O'Melveny) regarding Paul Hastings October fee statements (0.9); correspond with B. Williamson (Fee Examiner) regarding same (0.2)	3.00	1,025.00	3,075.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 30

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	RV1	Correspond with A. Bongartz regarding Paul Hastings December fee statement reconciliation (.1); review email from K. Traxler regarding same (.1); review December fee matters, including fee statements for December 2017 services (.6); correspond with K. Traxler regarding same (1.0); correspond with A. Bongartz regarding same (.1)	1.90	650.00	1,235.00
12/22/2017	AB21	Revise Paul Hastings November fee statements (1.1); telephone conferences with C. Edge regarding same (0.3); telephone conference with J. Mulligan regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.4); correspond with L. Despina regarding retiree committee's motion regarding payment of fees (0.1)	2.10	1,025.00	2,152.50
12/26/2017	AB21	Review time entries for PH December fee statement	3.10	1,025.00	3,177.50
12/26/2017	RV1	Review December services and related time entries for 12/8 - 12/22	10.50	650.00	6,825.00
12/27/2017	AB21	Review additional time entries for PH December fee statements (2.4); telephone conference with C. Parrott regarding same (0.1); correspond with R. Vohra regarding same (0.2)	2.70	1,025.00	2,767.50
12/27/2017	JK21	Revise parties in interest list for Committee's professionals	6.60	390.00	2,574.00
12/27/2017	RV1	Prepare fee statements for services from December 8 to December 22	11.30	650.00	7,345.00
12/28/2017	AB21	Review time entries for PH December fee statements (1.6); telephone conferences with R. Vohra regarding same (0.2); telephone conferences with C. Edge regarding same (0.2)	2.00	1,025.00	2,050.00
12/28/2017	RV1	Prepare Paul Hastings fee statements for services from December 1-26 (6.5); telephone conferences with C. Edge regarding same (.2); telephone conferences with A. Bongartz regarding same (.2)	6.90	650.00	4,485.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/29/2017	AB21	Revise Paul Hastings December fee statement (1.1); telephone conferences with C. Edge regarding same (0.2); telephone conferences with R. Vohra regarding same (0.2)	1.50	1,025.00	1,537.50
12/29/2017	RV1	Telephone conferences with A. Bongartz regarding Paul Hastings December invoices (.2); email C. Edge regarding same (.1)	0.30	650.00	195.00
12/30/2017	RV1	Email C. Edge regarding December invoices	0.10	650.00	65.00
<b>Subtotal: B160 Fee/Employment Applications</b>			<b>168.80</b>		<b>136,473.00</b>
<b>B161 Budget</b>					
12/01/2017	AB21	Correspond with J. Bliss regarding budget for general litigation matters (0.2); correspond with S. Cooper regarding budget (0.1)	0.30	1,025.00	307.50
12/02/2017	AB21	Revise budget for January 2018 (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,025.00	205.00
12/03/2017	AB21	Revise budget for January 2018 (0.7); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.4)	1.20	1,025.00	1,230.00
12/03/2017	JTG4	Email with A. Bongartz and Committee members regarding monthly budget and related Committee matters	0.20	1,160.00	232.00
12/04/2017	AB21	Correspond with T. Goffredo regarding back-up for January 2018 budget	0.10	1,025.00	102.50
12/05/2017	AB21	Revise budget for January 2018	0.20	1,025.00	205.00
12/11/2017	AB21	Prepare U.S. T. Appendix B staffing plan for January 2018 (0.2); correspond with T. Goffredo regarding same (0.1)	0.30	1,025.00	307.50
12/12/2017	AB21	Correspond with L. Despina regarding January 2018 Appendix B budget and staffing plan (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,025.00	205.00
<b>Subtotal: B161 Budget</b>			<b>2.70</b>		<b>2,794.50</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
12/01/2017	AB21	Revise limited joinders to renewed Rule 2004 motion and Ambac's Rule 2004 motion (0.3); correspond with L. Despina regarding same (0.1)	0.40	1,025.00	410.00
12/01/2017	DFN2	Analyze GDB diligence and fiscal plan outstanding issues (.2); correspond with S. Martinez (Zolfo Cooper) and J. Grogan regarding same (.3)	0.50	715.00	357.50
12/01/2017	JTG4	Long telephone conference with S. Martinez (Zolfo Cooper), R. Yenumula (Zolfo Cooper), R. Bingham (Zolfo Cooper), and C. Flaton (Zolfo Cooper) about GDB restructuring issues and related diligence matters (.8); review GDB transaction documents (.7)	1.50	1,160.00	1,740.00
12/01/2017	MEC5	Review limited joinder regarding Ambac Rule 2004 motion (.2); provide comments to same (.2); review limited joinder in Rule 2004 motion by GO Bonds, National, Ambac and Assured (.2); provide comments to same (.2); correspond with R. Vohra regarding same (.1)	0.90	1,160.00	1,044.00
12/01/2017	RV1	Revise joinders to the GO Bondholders', National Public's renewed Rule 2004 motion and Ambac's Rule 2004 motion (.1); email regarding same to A. Bongartz (.1)	0.20	650.00	130.00
12/02/2017	AB21	Revise joinders in renewed joint Rule 2004 motion and Ambac Rule 2004 motion (0.3); correspond with L. Despina regarding same (0.1); correspond with A. Suffern regarding filing and service of same (0.2)	0.60	1,025.00	615.00
12/04/2017	DEB4	Correspond with D. Newman regarding GDB restructuring issues	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 33

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	JTG4	Emails with S. Martinez (Zolfo Cooper), D. Mondell and JC Batlle about telephone call with O'Melveny on GDB restructuring matter (.3); revise list of GDB follow up issues (.8); correspond with D. Newman regarding GDB diligence (.3)	1.40	1,160.00	1,624.00
12/05/2017	JTG4	Emails with JC Batlle and S. Martinez (Zolfo Cooper) about GDB diligence issues	0.40	1,160.00	464.00
12/07/2017	DFN2	Prepare memorandum for J. Grogan regarding call with GDB counsel on GDB restructuring update	1.70	715.00	1,215.50
12/12/2017	JTG4	Telephone conference with S. Martinez (Zolfo Cooper) about GDB diligence	0.40	1,160.00	464.00
12/14/2017	JTG4	Review legal issues related to GDB due diligence	1.30	1,160.00	1,508.00
12/19/2017	AB21	Correspond with S. Kinnaird regarding briefs filed in objection to Aurelius motion to dismiss	0.20	1,025.00	205.00
12/20/2017	JTG4	Prepare summary of GDB status and open restructuring issues for L. Despina and Zolfo Cooper	1.30	1,160.00	1,508.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>10.90</b>		<b>11,356.50</b>
 <b>B195 Non-Working Travel</b>					
12/14/2017	LAD4	Non working travel time to and from Boston for hearing on Urgent Renewed Joint Motion for Puerto Rico (Bill at 1/2 rate)	4.30	650.00	2,795.00
<b>Subtotal: B195 Non-Working Travel</b>			<b>4.30</b>		<b>2,795.00</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 34

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
12/04/2017	DFN2	Prepare notes for call regarding revised GDB restructuring (.6); correspond with A. Parlen (O'Melveny), J. Grogan and S. Martinez (Zolfo Cooper) regarding same (1.1); prepare memo on same (.2)	1.90	715.00	1,358.50
12/04/2017	JTG4	Telephone call with A. Parlen (O'Melveny) and S. Uhland (O'Melveny) to discuss GDB restructuring matters	1.10	1,160.00	1,276.00
12/05/2017	JTG4	Email with A. Parlen (O'Melveny) about GDB legal analysis (.2); review documents from A. Parlen (O'Melveny) in connection with same (.7)	0.90	1,160.00	1,044.00
12/08/2017	JTG4	Emails with A. Parlen (O'Melveny) and S. Martinez (Zolfo Cooper) about status of GDB diligence	0.40	1,160.00	464.00
12/12/2017	JTG4	Emails with L. Despina and S. Uhland (O'Melveny) regarding GDB open restructuring issues (.7); telephone call with S. Uhland (O'Melveny), L. Despina and A. Parlen (O'Melveny) to discuss GDB title VI process (.3)	1.00	1,160.00	1,160.00
12/12/2017	LAD4	Call P. Friedman and S. Uhland (O'Melveny) and J. Grogan regarding GDB common interest agreement (.30);	0.30	1,300.00	390.00
12/13/2017	LAD4	Telephone conference with T. Mungovan (Proskauer) regarding rule 2004 hearing in Boston	0.20	1,300.00	260.00
12/15/2017	LAD4	Prepare issues list for meeting with Proskauer	0.80	1,300.00	1,040.00
12/18/2017	AB21	Conference with L. Despina, M. Bienenstock (Proskauer), and S. Ratner (Proskauer) regarding overall case update and next steps (0.9); follow-up correspondence with L. Despina regarding same (0.3)	1.20	1,025.00	1,230.00
12/18/2017	LAD4	Meeting with Steve Ratner and Martin Bienenstock (Proskauer) and A. Bongartz regarding cash balances and pending case issues	0.90	1,300.00	1,170.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 35

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	JTG4	Emails with L. Despina, A. Parlen (O'Melveny) and S. Uhland (O'Melveny) regarding status of GDB transaction	0.50	1,160.00	580.00
12/19/2017	LAD4	Telephone conference with P. Friedman (O'Melveny) regarding cash discovery	0.40	1,300.00	520.00
12/20/2017	JTG4	Long telephone call with A. Parlen (O'Melveny) to review GDB restructuring issues	1.00	1,160.00	1,160.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>10.60</b>		<b>11,652.50</b>
 <b>B261 Investigations</b>					
12/05/2017	JFH2	Telephone conference with M. Comerford relative to the PBA documents, background on PBA and issues to be analyzed	0.20	1,300.00	260.00
12/06/2017	MEC5	Discussion with J. Hilson regarding PBA documents and potential issues for same (.2); review related PBA materials regarding debt and lien review (1.0)	1.20	1,160.00	1,392.00
12/07/2017	MEC5	Review public buildings debt documents regarding Committee analysis of same (1.4); review case law in connection with same (.4); correspond with S. Maza regarding same (.2)	2.00	1,160.00	2,320.00
12/08/2017	MEC5	Review documents regarding PBA debt issuance in connection with analysis regarding same for Committee (1.5); discuss same with S. Maza (.4); analyze PBA debt issues (.5)	2.40	1,160.00	2,784.00
12/12/2017	JFH2	Correspond with M. Kahn relative to the analysis of the PBA structure	0.40	1,300.00	520.00
12/13/2017	JFH2	Telephone conference with L. Despina relative to the analysis of the structure of the PBA	0.10	1,300.00	130.00
<b>Subtotal: B261 Investigations</b>			<b>6.30</b>		<b>7,406.00</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 36

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B310 Claims Administration and Objections</b>					
12/01/2017	MEC5	Review analysis from B. Gage regarding claims subordination issues under Bankruptcy Code (.6); follow-up correspondence on same with B. Gage (.3)	0.90	1,160.00	1,044.00
12/05/2017	MEC5	Review analysis from B. Gage regarding claims subordination issues	0.90	1,160.00	1,044.00
12/08/2017	MEC5	Correspond with E. Barak (Proskauer) regarding debtors' claims bar date motion	0.20	1,160.00	232.00
12/11/2017	BG12	Analyze comments from M. Comerford regarding claims subordination (.2); revise insert regarding same (1.6); correspond with M. Comerford regarding same (.1)	1.90	825.00	1,567.50
12/11/2017	MEC5	Review analysis from B. Gage regarding subordination of claims (.7); review draft summary in connection with same from B. Gage (1.1); revise same (.6)	2.40	1,160.00	2,784.00
12/12/2017	MEC5	Review analysis from B. Gage regarding claims subordination (2.2); revise summary regarding same for L. Despins (1.1)	3.30	1,160.00	3,828.00
12/14/2017	BG12	Review pleadings related to claims subordination (.3); telephone conference with M. Comerford regarding subordination analysis (.2); begin drafting bond issues memorandum on subordination of claims (1.7); correspond with M. Comerford regarding same (.2)	2.40	825.00	1,980.00
12/14/2017	MEC5	Review correspondence from L. Despins regarding monolines and related claims (.2); draft response to same (.5); analyze follow-up questions from L. Despins regarding monolines and related claims (.8); discuss follow-up analysis regarding same with B. Gage (.2)	1.70	1,160.00	1,972.00
12/15/2017	BG12	Office conference with P. Hegel regarding claims subordination	0.30	825.00	247.50
12/15/2017	PH9	Draft memorandum regarding claims subordination (.7); office conference with B. Gage regarding same (.3)	1.00	520.00	520.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 37

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/16/2017	BG12	Draft memorandum regarding claims subordination (5.6); analyze issues regarding same (1.6); correspond with P. Hegel regarding same (.2)	7.40	825.00	6,105.00
12/16/2017	PH9	Conduct research regarding claims subordination (2.5); draft analysis of same (.5)	3.00	520.00	1,560.00
12/17/2017	BG12	Revise memorandum regarding claims subordination	6.70	825.00	5,527.50
12/17/2017	PH9	Conduct research regarding claims subordination (.5); revise memorandum regarding same (1.0)	1.50	520.00	780.00
12/18/2017	BG12	Analyze bond documents (.7); revise memorandum regarding claim subordination (2.6)	3.30	825.00	2,722.50
12/18/2017	PH9	Conduct research regarding claim subordination (2.2); draft analysis regarding same (.8)	3.00	520.00	1,560.00
12/19/2017	BG12	Correspond with P. Hegel and D. Barron regarding claims subordination issues (.3); analyze same (.6); analyze bond documents (.7); revise memorandum regarding claims subordination (5.9)	7.50	825.00	6,187.50
12/19/2017	DEB4	Correspond with B. Gage and P. Hegel regarding claims subordination issues (0.3); review Puerto Rico cases related to same (0.3)	0.60	715.00	429.00
12/19/2017	MEC5	Review cases from B. Gage regarding claims subordination issues (1.1); correspond with B. Gage regarding follow-up analysis of same (.2)	1.30	1,160.00	1,508.00
12/20/2017	BG12	Revise memorandum on claim subordination (3.4); correspond with M. Comerford regarding same (.2); correspond with A. Suffern regarding related research (.3)	3.90	825.00	3,217.50
12/20/2017	BG12	Analyze pleadings regarding claim subordination issues	0.60	825.00	495.00
12/20/2017	LAD4	Review of ADR proposal for resolution claims	0.80	1,300.00	1,040.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 38

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2017	MEC5	Review case law and precedent pleadings regarding insurer claims and objections to same (.8); correspond with B. Gage in connection with follow-up analysis of same (.3)	1.10	1,160.00	1,276.00
12/21/2017	BG12	Review precedent on claims subordination	0.30	825.00	247.50
12/22/2017	BG12	Analyze pleadings regarding municipal insurance litigation (2.3); correspond with M. Comerford and A. Suffern regarding same (.1)	2.40	825.00	1,980.00
12/29/2017	PH9	Conduct research regarding subordination of claims (2.1); draft memorandum regarding subordination of claims (1.2)	3.30	520.00	1,716.00
12/29/2017	PH9	Correspond with B. Gage on research regarding subordination of claims	0.30	520.00	156.00
12/31/2017	BG12	Analyze bond documents related to subordination issues (3); review correspondence with M. Comerford regarding same (.9)	3.90	825.00	3,217.50
12/31/2017	MEC5	Review draft memo regarding claims subordination from B. Gage (.5); email comments to B. Gage regarding same (.4)	0.90	1,160.00	1,044.00
<b>Subtotal: B310 Claims Administration and Objections</b>			<b>66.80</b>		<b>55,988.00</b>
<b>B320 Plan and Disclosure Statement (including Business Plan)</b>					
12/01/2017	AB21	Conference with A. Hennigan and S. Maza regarding dischargeability of claims based on constitutional violations	0.40	1,025.00	410.00
12/01/2017	ASH1	Meeting with A. Bongartz and S. Maza regarding dischargeability of claims based on constitutional violations (.4); revise dischargeability memorandum incorporating input following meeting (2.7)	3.10	520.00	1,612.00
12/01/2017	SM29	Conference with A. Bongartz and A. Hennigan regarding constitutional violations and dischargeability of claims (.4); review issues regarding same (.1)	0.50	785.00	392.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 39

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/03/2017	SM29	Review chapter 9 plans in relation to confirmation standards in municipalities	1.50	785.00	1,177.50
12/07/2017	SM29	Review draft of constitutional impairment memo from A. Hennigan (.3); email A. Hennigan regarding same (.1)	0.40	785.00	314.00
12/08/2017	AB21	Conference with L. Despina regarding feasibility test and analysis (0.2); conference with A. Hennigan regarding same (0.2)	0.40	1,025.00	410.00
12/08/2017	ASH1	Research feasibility standard used in chapter 9 confirmation proceedings	2.60	520.00	1,352.00
12/09/2017	ASH1	Research feasibility requirement of confirmation in chapter 9 bankruptcies	4.50	520.00	2,340.00
12/10/2017	ASH1	Research standard for feasibility in chapter 9	1.60	520.00	832.00
12/11/2017	ASH1	Review feasibility analysis in precedent Chapter 9 cases	2.60	520.00	1,352.00
12/11/2017	ASH1	Draft memorandum on feasibility requirement in chapter 9 bankruptcy	5.20	520.00	2,704.00
12/12/2017	AB21	Review draft memorandum regarding plan feasibility in chapter 9	0.40	1,025.00	410.00
12/12/2017	ASH1	Revise memorandum regarding feasibility in chapter 9	3.20	520.00	1,664.00
12/12/2017	ASH1	Research feasibility analysis applied in chapter 9	1.40	520.00	728.00
12/14/2017	ASH1	Research feasibility requirement to confirm chapter 9 plan	1.70	520.00	884.00
12/15/2017	ASH1	Revise feasibility memorandum regarding Chapter 9 confirmation	4.10	520.00	2,132.00
12/19/2017	AB21	Review memorandum from A. Hennigan regarding feasibility test in chapter 9 (0.4); review related case law (1.1); correspond with A. Hennigan regarding same (0.2)	1.70	1,025.00	1,742.50
12/19/2017	ASH1	Research caselaw on feasibility in Chapter 9	1.30	520.00	676.00
12/20/2017	AB21	Correspond with A. Hennigan regarding feasibility analysis	0.10	1,025.00	102.50
12/20/2017	ASH1	Research feasibility requirement for confirmation in chapter 9	1.10	520.00	572.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 40

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2017	ASH1	Revise memorandum on feasibility for confirmation in chapter 9	2.20	520.00	1,144.00
12/21/2017	ASH1	Revise feasibility memorandum regarding plan confirmation	1.00	520.00	520.00
12/22/2017	ASH1	Revise memorandum on feasibility in Chapter 9	2.30	520.00	1,196.00
12/28/2017	AB21	Review draft memorandum on feasibility in chapter 9 (0.6); telephone conference with A. Hennigan regarding same (0.2)	0.80	1,025.00	820.00
12/28/2017	ASH1	Draft revisions to memorandum on feasibility for chapter 9 plan	1.70	520.00	884.00
12/28/2017	ASH1	Research regarding court requirements in Chapter 9 plans as to sustainable adequate services as part of the feasibility requirement	0.60	520.00	312.00
12/28/2017	ASH1	Participate in discussion with A Bongartz concerning feasibility analysis and related court requirements in chapter 9 plans	0.20	520.00	104.00
12/28/2017	ASH1	Draft revisions to memorandum regarding feasibility requirement in chapter 9 plan confirmation	2.40	520.00	1,248.00
12/29/2017	ASH1	Research regarding feasibility in chapter 9 context	0.80	520.00	416.00
12/29/2017	ASH1	Draft revisions to memorandum on feasibility requirement for confirmation in chapter 9	6.70	520.00	3,484.00
12/30/2017	ASH1	Draft revisions to memorandum analyzing feasibility requirement in chapter 9 confirmation context	1.40	520.00	728.00
12/30/2017	MEC5	Review memo from B. Gage regarding claims subordination issues (.4); correspond with B. Gage regarding further comments and follow-up issues on insurance policy claims analysis (.3)	0.70	1,160.00	812.00
<b>Subtotal: B320 Plan and Disclosure Statement (including Business Plan)</b>			<b>58.60</b>		<b>33,475.00</b>
<b>Total</b>			<b>519.60</b>		<b>387,689.50</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 41

### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	18.90	1,300.00	24,570.00
LAD4	Luc A. Despina	Partner	4.30	650.00 <sup>1</sup>	2,795.00
SBK	Stephen B. Kinnaird	Partner	0.10	1,150.00	115.00
JFH2	John Francis Hilson	Of Counsel	0.70	1,300.00	910.00
MEC5	Michael E. Comerford	Of Counsel	22.70	1,160.00	26,332.00
JTG4	James T. Grogan	Of Counsel	17.80	1,160.00	20,648.00
AB21	Alex Bongartz	Of Counsel	112.00	1,025.00	114,800.00
KAT2	Katherine A. Traxler	Of Counsel	4.10	770.00	3,157.00
BG12	Brendan Gage	Associate	40.60	825.00	33,495.00
SM29	Shlomo Maza	Associate	4.60	785.00	3,611.00
DEB4	Douglass E. Barron	Associate	32.90	715.00	23,523.50
DFN2	Daniel F. Newman	Associate	4.10	715.00	2,931.50
RV1	Ravi Vohra	Associate	84.60	650.00	54,990.00
ASH1	Andrew S. Hennigan	Associate	54.80	520.00	28,496.00
PH9	Peter Hegel	Associate	12.10	520.00	6,292.00
ACS1	Anne C. Suffern	Paralegal	74.70	390.00	29,133.00
JK21	Jocelyn Kuo	Paralegal	30.30	390.00	11,817.00
YH7	Yael Hopkovitz	Other Timekeeper	0.30	245.00	73.50

### Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/01/2017	Reproduction Charges	924.00	0.08	73.92
12/04/2017	Reproduction Charges	792.00	0.08	63.36
12/12/2017	Reproduction Charges	616.00	0.08	49.28
12/13/2017	Reproduction Charges	616.00	0.08	49.28
12/15/2017	Reproduction Charges	220.00	0.08	17.60
12/26/2017	Reproduction Charges	173.00	0.08	13.84
12/26/2017	Reproduction Charges	73.00	0.08	5.84

<sup>1</sup> Rate for non-working travel is at one half of the regular rate.

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 42

12/27/2017	Reproduction Charges	43.00	0.08	3.44
12/26/2017	Reproduction Charges (Color)	968.00	0.25	242.00
12/26/2017	Reproduction Charges (Color)	50.00	0.25	12.50
12/23/2017	Airfare Luc Despins; 12/14/2017; From/To: BOS/JFK; Airfare Class: Economy; Travel Expenses regarding hearing in Boston on Urgent Renewed Joint Motion for Puerto Rico			213.20
12/01/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/01/2017; ; John Hilson; 1ZA6T1630192836659 (MAN)			25.59
12/01/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/01/2017; ; John Hilson; 1ZA6T1630192836659 (MAN)			6.11
12/04/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/04/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630192803112 (MAN)			14.53
12/04/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/04/2017; Todd Stefan; Setec Investigations; 145 South Fairfax Avenue; Los Angeles, CA 90036 ; 1ZA6T1632591575737 (MAN)			9.82
12/04/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/04/2017; Todd Stefan; Setec Investigations; 145 South Fairfax Avenue; Los Angeles, CA 90036 ; 1ZA6T1632591575737 (MAN)			18.91
12/04/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/04/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194409778 (MAN)			14.53
12/04/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/04/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630199414539 (MAN)			14.53
12/04/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/04/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New; New York, NY 10007 ; 1ZA6T1630199414539 (MAN)			(12.75)
12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/05/2017; Robert Gordon, Esq.; Jenner & Block LLP; 919 Third Avenue; New York, NY 10022 ; 1ZA6T163A295821718 (MAN)			21.25

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 43

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12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/05/2017; Martin Bienenstock; Proskauer Rose; 11 Time Square; New york, NY 10036 ; 1ZA6T1630196789908 (MAN)	14.53
12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/05/2017; Paul V. Possinger, E; Proskauer Rose; 70 West Madison; Chicago, IL 60602 ; 1ZA6T1630194052877 (MAN)	14.94
12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/05/2017; John J. Rapisardi, E; O'Melveny & Myers LLP; Times Square Tower; New york, NY 10036 ; 1ZA6T1630195737895 (MAN)	14.53
12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/05/2017; Guy G. Gebhardt; Office of the United States Trustee; Acting United States Trustee (Regio; Atlanta, GA 30303 ; 1ZA6T1630197837327 (MAN)	14.94
12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/05/2017; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1630195760734 (MAN)	14.94
12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/05/2017; Guy G. Gebhardt; Office of the United States; Acting United States Trus; Atlanta, GA 30303 ; 1ZA6T1630197837327 (MAN)	(13.14)
12/05/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/05/2017; John J. Rapisardi, E; O'Melveny & Myers LLP; Times Square Tower; New york, NY 10036 ; 1ZA6T1630195737895 (MAN)	(12.75)
12/07/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163497; 12/07/2017; ; Shlomo Maza; 1ZA6T1630190435970 (MAN)	20.01
12/11/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/11/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New; New York, NY 10007 ; 1ZA6T1630199474082 (MAN)	(12.75)
12/11/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/11/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630190524132 (MAN)	14.53

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 44

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12/11/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/11/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630199474082 (MAN)	14.53
12/12/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/12/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New; New York, NY 10007 ; 1ZA6T1630192893794 (MAN)	(12.75)
12/12/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/12/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New; New York, NY 10007 ; 1ZA6T1630196362823 (MAN)	(12.75)
12/12/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/12/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630192893794 (MAN)	14.53
12/12/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/12/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630196362823 (MAN)	14.53
12/14/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163507; 12/14/2017; ; Marguerite R. Kahn; 1ZA6T1630194382805 (MAN)	20.01
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1631591689615 (MAN)	115.38
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Martin J. Bienenstock; Proskauer Rose LLP; Eleven Times Square; New York, NY 10036 ; 1ZA6T1631598279813 (MAN)	69.26
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Robert Gordon, Esq.; Jenner & Block LLP; 919 Third Ave.; New York, NY 10022 ; 1ZA6T1631594890641 (MAN)	69.26
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1631591689615 (MAN)	11.52



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 45

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12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1631597534833 (MAN)	11.52
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Robert Gordon, Esq.; Jenner & Block LLP; 919 Third Ave.; New York, NY 10022 ; 1ZA6T1631594890641 (MAN)	4.81
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631598146911 (MAN)	57.50
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1631597534833 (MAN)	115.38
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Martin J. Bienenstock; Proskauer Rose LLP; Eleven Times Square; New York, NY 10036 ; 1ZA6T1631598279813 (MAN)	4.81
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194422593 (MAN)	14.53
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631590787225 (MAN)	69.26
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Guy G. Gebhardt; Office of the United States Trustee; 75 Ted Turner Dr SW; Atlanta, GA 30303 ; 1ZA6T1631593368459 (MAN)	115.38
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631590787225 (MAN)	4.81
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194422593 (MAN)	5.15



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 46

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12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/15/2017; Guy G. Gebhardt; Office of the United States Trustee; 75 Ted Turner Dr SW; Atlanta, GA 30303 ; 1ZA6T1631593368459 (MAN)	11.52
12/16/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/16/2017; James Worthington; Paul Hastings LLP; 200 Park Avenue; New York, NY 10166 ; 1ZA6T1638799704501 (MAN)	12.50
12/16/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/16/2017; James Worthington; Paul Hastings LLP; 200 Park Avenue; New York, NY 10166 ; 1ZA6T1638799704501 (MAN)	0.37
12/18/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/18/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194112847 (MAN)	14.49
12/19/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/19/2017; ; Nick Bassett; 1ZA6T1630190689581 (MAN)	21.99
12/20/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/20/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630196513455 (MAN)	14.50
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/21/2017; John J. Rapisardi, E; O'Melveny & Myers, LLP; Times Square Tower; New York, NY 10036 ; 1ZA6T1631598877480 (MAN)	57.37
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/21/2017; Martin Bienenstock; Proskauer Rose; Eleven Times Square; New York, NY 10036 ; 1ZA6T1631591695368 (MAN)	57.37
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163517; 12/21/2017; Robert Gordon Esq; Jenner & Block LLP; 919 Third Avenue; New York, NY 10022 ; 1ZA6T1631594394204 (MAN)	57.37
12/13/2017	Taxi/Ground Transportation Ravi Vohra; 11/30/2017; From/To: Office/Home; Service Type: Uber; Working late on Committee matters; 10:13 p.m.	13.57
12/23/2017	Taxi/Ground Transportation Luc Despains; 12/13/2017; Train; From/To: Stamford/Boston; Acela Express; Business; Expenses regarding hearing in Boston on Urgent Renewed Joint Motion for Puerto Rico	180.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 47

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12/23/2017	Taxi/Ground Transportation Luc Despina; 12/14/2017; From/To: Airport/Home; Service Type: Uber; Travel Expenses regarding hearing in Boston on Urgent Renewed Joint Motion for Puerto Rico	88.39
12/04/2017	Local - Taxi Dina Rochkind; 11/08/2017; From/To: Office/Office; Service Type: Uber; Attend Creditor Working Group Government Relations Advisors Committee meeting at Williams & Jensen.	7.90
12/08/2017	Local - Taxi Shlomo Maza; 11/30/2017; From/To: Office/Home; Service Type: Uber; Late night work regarding committee matters; 11:38 p.m.	94.86
12/20/2017	Local - Taxi Shlomo Maza; 12/12/2017; From/To: Office/Home; Service Type: Uber; Working late on committee matters; 9:36 p.m.	65.58
12/26/2017	Local - Taxi Shlomo Maza; 12/14/2017; From/To: Office/Home; Service Type: Uber; Car home working late on committee matters; 10:10 p.m.	65.14
12/27/2017	Local - Taxi Shlomo Maza; 12/18/2017; From/To: Office/Home; Service Type: Uber; Car home working late on committee matters; 10:42 p.m.	100.00
12/02/2017	Court Expense G. Alexander Bongartz; 11/21/2017; Court Call re: Assured v. Commonwealth of Puerto Rico; Merchant: Solutions; Court call	70.00
12/04/2017	Court Expense G. Alexander Bongartz; 11/21/2017; receipt for a court call for Alex Bongartz; Merchant: Solutions; Court Call	70.00
12/11/2017	Court Expense G. Alexander Bongartz; 12/05/2017; receipt for a court call; Merchant: Solutions; Court Call	70.00
12/20/2017	Court Expense G. Alexander Bongartz; 12/13/2017; Court call for Alex Bongartz; Merchant: Case Name 17213 lts; Court call	70.00
12/01/2017	Lexis/On Line Search	67.30
12/01/2017	Lexis/On Line Search	14.20
12/01/2017	Lexis/On Line Search	4.54
12/02/2017	Lexis/On Line Search	0.57
12/03/2017	Lexis/On Line Search	14.20
12/03/2017	Lexis/On Line Search	2.27
12/04/2017	Lexis/On Line Search	44.87
12/04/2017	Lexis/On Line Search	5.68

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 48

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12/05/2017	Lexis/On Line Search	112.17
12/05/2017	Lexis/On Line Search	28.40
12/06/2017	Lexis/On Line Search	134.60
12/06/2017	Lexis/On Line Search	9.65
12/07/2017	Lexis/On Line Search	7.38
12/07/2017	Lexis/On Line Search	25.56
12/07/2017	Lexis/On Line Search	5.68
12/07/2017	Lexis/On Line Search	112.17
12/07/2017	Lexis/On Line Search	44.87
12/08/2017	Lexis/On Line Search	0.57
12/08/2017	Lexis/On Line Search	762.73
12/08/2017	Lexis/On Line Search	25.56
12/08/2017	Lexis/On Line Search	22.43
12/09/2017	Lexis/On Line Search	112.17
12/09/2017	Lexis/On Line Search	3.41
12/09/2017	Lexis/On Line Search	2.27
12/09/2017	Lexis/On Line Search	89.73
12/10/2017	Lexis/On Line Search	3.41
12/11/2017	Lexis/On Line Search	51.11
12/11/2017	Lexis/On Line Search	6.82
12/11/2017	Lexis/On Line Search	44.87
12/12/2017	Lexis/On Line Search	25.56
12/13/2017	Lexis/On Line Search	22.43
12/13/2017	Lexis/On Line Search	0.57
12/14/2017	Lexis/On Line Search	0.57
12/15/2017	Lexis/On Line Search	67.30
12/15/2017	Lexis/On Line Search	3.98
12/16/2017	Lexis/On Line Search	1.14
12/19/2017	Lexis/On Line Search	0.57
12/20/2017	Lexis/On Line Search	22.43
12/20/2017	Lexis/On Line Search	2.84
12/20/2017	Lexis/On Line Search	51.11
12/20/2017	Lexis/On Line Search	157.03

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 49

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12/21/2017	Lexis/On Line Search	25.56
12/23/2017	Lexis/On Line Search	4.54
12/23/2017	Lexis/On Line Search	112.12
12/25/2017	Lexis/On Line Search	112.17
12/25/2017	Lexis/On Line Search	3.98
12/26/2017	Lexis/On Line Search	25.56
12/26/2017	Lexis/On Line Search	179.47
12/26/2017	Lexis/On Line Search	2.84
12/29/2017	Lexis/On Line Search	0.57
12/04/2017	SP - Conference Calls	14.81
12/05/2017	SP - Conference Calls	12.17
12/05/2017	SP - Conference Calls	19.51
12/07/2017	SP - Conference Calls	28.10
12/12/2017	SP - Conference Calls	20.15
12/12/2017	SP - Conference Calls	20.15
12/14/2017	SP - Conference Calls	15.43
12/14/2017	SP - Conference Calls	11.43
12/14/2017	SP - Conference Calls	11.43
12/14/2017	SP - Conference Calls	15.43
12/19/2017	SP - Conference Calls	18.77
12/20/2017	SP - Conference Calls	13.02
12/21/2017	SP - Conference Calls	10.60
12/04/2017	Postage/Express Mail First Class - US;	52.36
12/05/2017	Postage/Express Mail First Class - US;	52.36
12/05/2017	Postage/Express Mail Priority Mail;	35.10
12/11/2017	Postage/Express Mail First Class - US;	44.10
12/12/2017	Postage/Express Mail First Class - US;	52.36
12/13/2017	Postage/Express Mail First Class - US;	42.14
12/15/2017	Postage/Express Mail Express Mail;	196.05
12/15/2017	Postage/Express Mail First Class - US;	61.60
12/18/2017	Postage/Express Mail First Class - US;	43.12
12/20/2017	Postage/Express Mail First Class - US;	43.12
12/21/2017	Postage/Express Mail Priority Mail;	23.25

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 50

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12/22/2017	Postage/Express Mail First Class - US;	61.60
12/07/2017	Westlaw	58.21
12/08/2017	Westlaw	462.83
12/09/2017	Westlaw	361.03
12/11/2017	Westlaw	484.88
12/12/2017	Westlaw	701.56
12/13/2017	Westlaw	25.39
12/13/2017	Westlaw	76.16
12/14/2017	Westlaw	151.29
12/15/2017	Westlaw	70.77
12/17/2017	Westlaw	50.77
12/18/2017	Westlaw	392.32
12/18/2017	Westlaw	68.46
12/19/2017	Westlaw	25.39
12/20/2017	Westlaw	141.54
12/20/2017	Westlaw	372.32
12/20/2017	Westlaw	25.39
12/21/2017	Westlaw	114.87
12/21/2017	Westlaw	121.54
12/21/2017	Westlaw	50.77
12/22/2017	Westlaw	50.75
12/22/2017	Westlaw	144.62
12/25/2017	Westlaw	76.16
12/26/2017	Westlaw	399.75
12/26/2017	Westlaw	76.16
12/27/2017	Westlaw	101.54
12/01/2017	Computer Search (Other)	25.29
12/02/2017	Computer Search (Other)	17.73
12/03/2017	Computer Search (Other)	0.63
12/04/2017	Computer Search (Other)	119.34
12/05/2017	Computer Search (Other)	31.14
12/06/2017	Computer Search (Other)	98.55
12/07/2017	Computer Search (Other)	20.16

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2145590

Page 51

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12/08/2017	Computer Search (Other)	31.86
12/09/2017	Computer Search (Other)	30.51
12/10/2017	Computer Search (Other)	18.81
12/11/2017	Computer Search (Other)	147.60
12/12/2017	Computer Search (Other)	10.08
12/18/2017	Computer Search (Other)	65.07
12/19/2017	Computer Search (Other)	47.61
12/20/2017	Computer Search (Other)	161.19
12/21/2017	Computer Search (Other)	104.94
12/22/2017	Computer Search (Other)	100.26
12/23/2017	Computer Search (Other)	0.99
12/26/2017	Computer Search (Other)	47.34
12/27/2017	Computer Search (Other)	35.28
12/28/2017	Computer Search (Other)	22.32
12/29/2017	Computer Search (Other)	75.42
<b>Total Costs incurred and advanced</b>		<b>\$12,092.43</b>
<b>Current Fees and Costs</b>		<b>\$399,781.93</b>
<b>Total Balance Due</b>		<b>\$399,781.93</b>

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145591

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$999,690.50
Costs incurred and advanced	8,719.71
<b>Current Fees and Costs Due</b>	<b>\$1,008,410.21</b>
<b>Total Balance Due</b>	<b>\$1,008,410.21</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145591

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$999,690.50
Costs incurred and advanced	8,719.71
<b>Current Fees and Costs Due</b>	<b>\$1,008,410.21</b>
<b>Total Balance Due</b>	<b>\$1,008,410.21</b>

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SWIFT Address: CITIUS33  
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Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018  
Please Refer to  
Invoice Number: 2145591

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**COFINA Dispute Analysis** **\$999,690.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/01/2017	MLC5	Review newly received collection of documents	0.50	355.00	177.50
12/01/2017	RSW2	Review new document/data production uploads	0.30	355.00	106.50
12/01/2017	XP1	Correspond with J. Worthington and M. Morris regarding the ARR CD for Setec	0.10	235.00	23.50
12/01/2017	XP1	Prepare email to S. Hudson (TrustPoint) regarding recovering data from the ARR CD	0.20	235.00	47.00
12/01/2017	XP1	Prepare email to S. Hudson (TrustPoint) regarding Nixon Peabody production	0.20	235.00	47.00
12/04/2017	ACS1	File Commonwealth Agent's Objection to Scope Motions of Oversight Board, AAFAF, and Ambac with Respect to Claims of Commonwealth Agent.	0.20	390.00	78.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	ACS1	Electronically serve Commonwealth Agent's Objection to Scope Motions of Oversight Board, AAFAF, and Ambac with Respect to Claims of Commonwealth Agent	0.30	390.00	117.00
12/04/2017	MLC5	Prepare production documents received for attorney review	0.30	355.00	106.50
12/04/2017	RSW2	Review document/data production uploads	0.30	355.00	106.50
12/04/2017	XP1	Prepare email to J. Worthington regarding the Fitch Ratings production	0.20	235.00	47.00
12/04/2017	XP1	Correspond with S. Hudson (TrustPoint) and J. Browning regarding document review protocol and production issues	1.00	235.00	235.00
12/04/2017	XP1	Prepare a metadata analysis report of the latest PR-CCD document production	1.00	235.00	235.00
12/04/2017	XP1	Prepare the latest PR-CCD document production for attorney review	1.50	235.00	352.50
12/04/2017	XP1	Update documentation on SharePoint for latest document productions	0.20	235.00	47.00
12/05/2017	ACS1	Hard copy service of Commonwealth Agent's Objection to Scope Motions of Oversight Board, AAFAF, and Ambac with Respect to Claims of Commonwealth Agent	1.70	390.00	663.00
12/05/2017	LAD4	Telephone conference with L. Krueger (Drivetrain) regarding settlement structure (.30); telephone conference with A. Rosenberg (Paul Weiss) regarding same (.20); telephone conference with M. Ellenberg (Cadwalader) regarding same (.50)	1.00	1,300.00	1,300.00
12/05/2017	MLC5	Prepare production documents received for attorney review	0.80	355.00	284.00
12/05/2017	RSW2	Review document production uploads	0.20	355.00	71.00
12/05/2017	XP1	Conduct quality control review of the latest PR-CCD document production	0.90	235.00	211.50
12/05/2017	XP1	Prepare the Nixon Peabody document production for other counsel to review	0.60	235.00	141.00
12/06/2017	MLC5	Prepare production documents for attorney review	0.30	355.00	106.50
12/06/2017	RSW2	Review document/data production uploads	0.30	355.00	106.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	XP1	Prepare the latest AAFAF documents for attorney review	1.00	235.00	235.00
12/07/2017	LAD4	Telephone conference with A. Rosenberg (Paul Weiss) regarding settlement structure (.50); telephone conference with R. Levin (Jenner) regarding same (.20); review/edit scope reply (.50)	1.20	1,300.00	1,560.00
12/07/2017	XP1	Prepare email to J. Browning regarding the latest data tracking and production logs	0.20	235.00	47.00
12/08/2017	LAD4	Telephone conference with A. Velazquez (SEIU) regarding structure of settlement (.50); telephone conference with R. Levin (Jenner) regarding same (.10); review settlement structures (1.50)	2.10	1,300.00	2,730.00
12/08/2017	MLC5	Prepare production documents received for attorney review	1.00	355.00	355.00
12/08/2017	XP1	Prepare the metadata analysis of the PR-CCD document productions	1.10	235.00	258.50
12/08/2017	XP1	Review key documents to be tagged for attorney review	0.40	235.00	94.00
12/08/2017	XP1	Prepare the PR-CCD document productions for attorney review	0.90	235.00	211.50
12/11/2017	ACS1	Electronically serve Omnibus Reply of Commonwealth Agent to Scope Motion Oppositions and Objections of COFINA Agent and Permitted Intervenor.	0.30	390.00	117.00
12/11/2017	ACS1	File Omnibus Reply of Commonwealth Agent to Scope Motion Oppositions and Objections of COFINA Agent and Permitted Intervenor.	0.20	390.00	78.00
12/11/2017	MLC5	Prepare produced documents for attorney review	2.20	355.00	781.00
12/11/2017	XP1	Conduct quality control of the latest PR-CCD document productions	2.80	235.00	658.00
12/12/2017	ACS1	Hard copy service of the Omnibus Reply of Commonwealth Agent to Scope Motion Oppositions and Objections of COFINA Agent and Permitted Intervenor.	1.70	390.00	663.00
12/12/2017	MLC5	Prepare produced documents for attorney review	1.80	355.00	639.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	XP1	Correspond with S. Hudson (TrustPoint) regarding document productions, documents on Relativity, and prior database	0.50	235.00	117.50
12/13/2017	MLC5	Prepare production documents for attorney review	1.80	355.00	639.00
12/14/2017	MLC5	Prepare production documents for attorney review	0.80	355.00	284.00
12/14/2017	RSW2	Review document production and related uploads	0.20	355.00	71.00
12/14/2017	XP1	Conduct quality control review of the AAFAF documents	1.20	235.00	282.00
12/14/2017	XP1	Prepare the AAFAF documents for attorney review	0.80	235.00	188.00
12/15/2017	XP1	Review the document productions shared with other counselors for report to J. Worthington	0.40	235.00	94.00
12/15/2017	XP1	Review certain document/data productions on Relativity	1.10	235.00	258.50
12/15/2017	XP1	Prepare email to J. Browning regarding the AAFAF documents received	0.20	235.00	47.00
12/15/2017	XP1	Review recent AAFAF document production	0.50	235.00	117.50
12/18/2017	MLC5	Prepare production documents received (Citibank Production) for attorney review	0.30	355.00	106.50
12/18/2017	RSW2	Review production and related document uploads	0.20	355.00	71.00
12/18/2017	XP1	Prepare the PR-CCD documents for attorney review	1.10	235.00	258.50
12/18/2017	XP1	Prepare the AAFAF documents for attorney review	0.90	235.00	211.50
12/19/2017	ACS1	Research regarding Commonwealth' Amended Complaint, COFINA's Answer to Amended Complaint, Answer in Intervention of COFINA Senior Bond Holders and Ambac's Answer to be sent to Mr. Bassett at the request of J. Bliss	0.30	390.00	117.00
12/19/2017	MLC5	Review searches in database for documents supporting summary judgment motion	0.30	355.00	106.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	XP1	Conduct quality control review of the PR-CCD document production	0.90	235.00	211.50
12/19/2017	XP1	Review PR-CCD production regarding an attachment produced by O'Melveny & Myers	0.40	235.00	94.00
12/19/2017	XP1	Review Citibank production issues and related upload	0.20	235.00	47.00
12/19/2017	XP1	Prepare a metadata analysis of the latest PR-CCD document production	1.10	235.00	258.50
12/19/2017	XP1	Review the AAFAF documents production issues and related upload	0.20	235.00	47.00
12/20/2017	ACS1	Review published court opinions and cited law review articles and article published in law journal in connection with COFINA dispute	1.80	390.00	702.00
12/20/2017	ACS1	Review bond documentation pertaining to Series 2007 A&B Bonds.	1.70	390.00	663.00
12/20/2017	ACS1	File Fourth Motion on Consent to Further Adjourn Pietrantonio Mendez & Alvarez LLC's Motion to Quash Subpoena.	0.30	390.00	117.00
12/20/2017	ACS1	Serve Fourth Motion on Consent to Further Adjourn Pietrantonio Mendez & Alvarez LLC's Motion to Quash Subpoena	1.10	390.00	429.00
12/20/2017	XP1	Prepare the Young Conaway document production for attorney review, per J. Worthington's request	0.50	235.00	117.50
12/21/2017	ACS1	Review published court opinions and cited law review articles and article published in law journal for COFINA dispute	1.30	390.00	507.00
12/21/2017	MLC5	Prepare metadata report for production documents received from Young Conaway for attorney review	0.50	355.00	177.50
12/21/2017	XP1	Conduct quality control review of the Young Conaway document production, per J. Worthington's request	0.80	235.00	188.00
12/21/2017	XP1	Telephone call with S. Hudson (TrustPoint) regarding preparing the metadata analysis, per J. Worthington's request	0.30	235.00	70.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	XP1	Prepare the Young Conaway document production for attorney review, per J. Worthington's request	0.50	235.00	117.50
12/21/2017	XP1	Ensure that the Young Conaway production has been properly loaded to Relativity by TrustPoint, and inform J. Worthington that the data is ready to be reviewed, per J. Worthington's request	0.20	235.00	47.00
12/22/2017	ACS1	Review published court opinions and cited articles and articles related to COFINA dispute	1.30	390.00	507.00
12/22/2017	MLC5	Review productions received from Cadwalader and O'Neill & Borges and related upload for attorney review	1.30	355.00	461.50
12/22/2017	XP1	Prepare the Cadwalader documents for attorney review, per J. Worthington's request	0.60	235.00	141.00
12/22/2017	XP1	Prepare the O'Neill & Borges documents for attorney review, per J. Worthington's request	0.60	235.00	141.00
12/23/2017	MLC5	Prepare metadata report for O'Neill & Borges production	0.80	355.00	284.00
12/27/2017	ACS1	Prepare electronic record of bond documentation pertaining to Series 2007 C and Series 2008 A Bonds.	3.90	390.00	1,521.00
12/28/2017	ACS1	Prepare electronic record of bond documentation pertaining to Series 2008 A Bonds.	1.70	390.00	663.00
12/28/2017	ACS1	Compile electronic folders containing bond documentation pertaining to Series 2009 A&C, Series 2009 B and 2010 A Bonds.	4.80	390.00	1,872.00
12/28/2017	XP1	Conduct quality control review of the Assured supplemental document production	1.20	235.00	282.00
12/28/2017	XP1	Prepare the Assured supplemental document production for attorney review	0.90	235.00	211.50
12/28/2017	XP1	Prepare the PMA documents for attorney review	0.90	235.00	211.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/29/2017	XP1	Prepare email to S. Hudson (TrustPoint) to address discrepancies regarding document breaks in the PMA document production	0.20	235.00	47.00
12/31/2017	LAD4	Prepare outline of motion to reconsider scope order	2.40	1,300.00	3,120.00
<b>Subtotal: B110 Case Administration</b>			<b>72.00</b>		<b>29,262.50</b>
<b>B113 Pleadings Review</b>					
12/01/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
12/04/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings to prepare update for team review	0.30	585.00	175.50
12/05/2017	ASH1	Summarize objections to scope motion in Commonwealth-COFINA dispute	2.70	520.00	1,404.00
12/05/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.50	585.00	292.50
12/07/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
12/09/2017	AB21	Telephone conference with D. Barron regarding responses to summary judgment briefs in BNY interpleader action (0.2); review BNY interpleader docket and summary judgment briefs (0.4)	0.60	1,025.00	615.00
12/09/2017	DEB4	Conference with A. Bongartz regarding review of BNY interpleader pleadings (0.2); summarize responses to motions for summary judgment filed in BNY interpleader action (7.2)	7.40	715.00	5,291.00
12/10/2017	DEB4	Summarize responses to motions for summary judgment in BNY interpleader action (2.4); correspond with A. Bongartz regarding same (0.5)	2.90	715.00	2,073.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/11/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.40	585.00	234.00
12/12/2017	DEB4	Correspond with R. Vohra regarding summary of replies to scope motions (0.1); revise same (0.3)	0.40	715.00	286.00
12/12/2017	RV1	Summarize the scope replies in the Commonwealth-COFINA dispute for the Committee (1.4); correspond with D. Barron regarding same (.1); correspond with A. Bongartz regarding same (.1); revise same (.6)	2.20	650.00	1,430.00
12/15/2017	DEB4	Correspond and conference with A. Bongartz regarding court's order taking scope motions under submission (0.1); correspond with L. Despina regarding same (0.1)	0.20	715.00	143.00
12/19/2017	AB21	Review responses to summary judgment motions in BNY interpleader	1.60	1,025.00	1,640.00
12/19/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.40	585.00	234.00
12/20/2017	RV1	Analyze issues regarding postpetition transfers of property and preferences in chapter 9 bankruptcies with respect to the Commonwealth-COFINA dispute	4.80	650.00	3,120.00
12/21/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.40	585.00	234.00
12/21/2017	SM29	Review J. Swain order regarding scope of adversary complaint	0.20	785.00	157.00
12/22/2017	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.30	585.00	175.50
12/28/2017	DEB4	Correspond with L. Despina regarding court's order on scope motions	0.10	715.00	71.50
<b>Subtotal: B113 Pleadings Review</b>			<b>25.80</b>		<b>17,810.50</b>



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
12/07/2017	AB21	Correspond with Committee regarding omnibus reply to scope motion (0.1); correspond with J. Bliss regarding same (0.1)	0.20	1,025.00	205.00
12/22/2017	JRB	Prepare memorandum to committee regarding scope motion decision (2.7); analysis regarding same (2); correspondence with L. Despina regarding same (.1); correspondence with A. Bongartz regarding same (.1); correspondence with J. Hilson and S. Sepinuck regarding same (.1)	5.00	1,150.00	5,750.00
12/22/2017	LAD4	Review/edit draft email to Committee regarding scope ruling	0.40	1,300.00	520.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>5.60</b>		<b>6,475.00</b>
<b>B191 General Litigation</b>					
12/01/2017	AFB	Prepare analysis of Ambac's allegations against the Commonwealth in the Commonwealth-COFINA dispute in connection with preparation of the Commonwealth Agent's summary judgment motion	0.90	585.00	526.50
12/01/2017	AFB	Prepare analysis of the COFINA Senior Bondholders' Coalition's allegations against the Commonwealth in the Commonwealth-COFINA dispute in connection with preparation of the Commonwealth Agent's summary judgment motion	1.20	585.00	702.00
12/01/2017	AFB	Review allegations against the Commonwealth in Ambac's counterclaims in connection with preparation of the Commonwealth Agent's summary judgment motion	0.60	585.00	351.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/01/2017	AFB	Review allegations against the Commonwealth in the COFINA Senior Bondholders' Coalition's counterclaims in connection with preparation of the Commonwealth Agent's summary judgment motion	0.90	585.00	526.50
12/01/2017	AFB	Review Bank of New York's document production to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.70	585.00	409.50
12/01/2017	BRG	Prepare set of proposed deponents and key deposition topics	3.00	785.00	2,355.00
12/01/2017	CR14	Analyze Spanish language documents for relevance to the COFINA dispute	1.60	520.00	832.00
12/01/2017	JBW4	Analyze Santander discovery proposal (.4); review Commonwealth-Santander communications (.8); draft response to Santander discovery proposal (.4); correspond with L. Despina, S. Cooper and J. Bliss regarding same (.2); draft interrogatories to COFINA senior coalition and COFINA agent (1.5); correspond with X. Paredes and M. Checo regarding discovery, and forensic vendor (.1)	3.40	1,050.00	3,570.00
12/01/2017	JRB	Correspondence with L. Despina and J. Worthington regarding third-party subpoenas (.1); correspond with J. Worthington regarding same (.1); correspondence with J. Worthington regarding document productions and disk data recovery (.1); review discovery issues regarding productions and additional requests (.4)	0.70	1,150.00	805.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/01/2017	JRB	Telephone conference with M. Kahn regarding COFINA structure analysis (.6); correspond with J. Worthington regarding scope motion objection (.1); correspondence with R. Levin (Jenner) regarding same (.1); revise same (.6); correspondence with L. Despina regarding same (.1); correspondence with J. Browning regarding same (.1); correspond with A. Buscarino regarding allegations chart (.2); review same (.6); review counterclaims analysis (1.7); correspondence with R. Bingham and S. Martinez (Zolfo Cooper) regarding debt limit calculations (.2); analysis regarding same (.3); correspondence with J. Hilson and S. Sepinuck regarding case law related to debt limit analysis (.1); review same (.3)	5.00	1,150.00	5,750.00
12/01/2017	JB35	Review email from J. Worthington regarding Commonwealth Agent document requests (.1); conference with J. Worthington regarding review of Nixon Peabody production (.1); email with X. Paredes regarding same (.1); email with A. Aneses (CST Law) regarding same (.1); review legal issues in connection with master deposition outline (2.4); edit draft deposition outline (1.3); correspond with C. Rodriguez and R. Kilpatrick regarding document productions and document review protocol (.3); review emails from J. Worthington and L. Despina regarding subpoenas to Santander entities (.1)	4.60	865.00	3,979.00
12/01/2017	LAD4	Call S. Kirpalani (Quinn Emanuel) regarding current thinking on case (.70); email M. Ellenberg (Cadwalader) regarding same (.10); several emails to J. Casillas (CST Law) and L. Torres (CST Law) regarding legislative developments (.40); analyze decision tree regarding COFINA agent discussions (1.20)	2.40	1,300.00	3,120.00
12/01/2017	MRK	Telephone conference with J. Bliss regarding Commonwealth ownership of sales and use tax	0.60	1,075.00	645.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/01/2017	MRK	Preliminary review regarding securitization structure for sales tax bonds issued by municipal authorities	0.90	1,075.00	967.50
12/01/2017	RSK4	Review opinion letters from COFINA bond documentation binders	3.30	415.00	1,369.50
12/01/2017	RK15	Legal research related to affirmative defenses for summary judgment motion	0.40	585.00	234.00
12/01/2017	RK15	Review opinion letters related to issuance of COFINA bonds for Commonwealth-COFINA dispute	0.40	585.00	234.00
12/01/2017	RK15	Review documents produced by third party in COFINA-Commonwealth dispute	0.40	585.00	234.00
12/01/2017	SWC2	Review proposed discovery and deposition planning draft (0.2); comment on same 0.4)	0.60	1,125.00	675.00
12/02/2017	AB21	Correspond with L. Despina, J. Worthington, and Z. Zwilling regarding joinder in Oversight Board's motion to strike portion of Ambac supplemental brief (0.2); correspond with R. Vohra regarding same (0.1); review same (0.1)	0.40	1,025.00	410.00
12/02/2017	BRG	Review key documents in recent document productions (1.2); correspond with J. Browning and A. Buscarino regarding document review (.2)	1.40	785.00	1,099.00
12/02/2017	JBW4	Revise draft interrogatories to COFINA seniors (.3); correspond with J. Browning regarding same (.1); review draft response to scope motions (.4)	0.80	1,050.00	840.00
12/02/2017	JRB	Correspondence with L. Despina regarding scope motion objection (.1); correspondence with J. Worthington regarding same (.1); review points for same (.1)	0.30	1,150.00	345.00
12/02/2017	JB35	Review emails from J. Worthington regarding proposed interrogatories to COFINA Agent and COFINA Senior Bondholders (.3); email with A. Buscarino regarding same (.1); review emails from B. Gray regarding COFINA documents (.1); review email from R. Kilpatrick regarding same (.1)	0.60	865.00	519.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/02/2017	RK15	Second-level review and analysis of produced documents	1.40	585.00	819.00
12/02/2017	ZSZ	Review amended complaint in Commonwealth-COFINA dispute	0.60	865.00	519.00
12/03/2017	JBW4	Conference with K. Zecca (Robbins Russell) regarding discovery issues (.4); revise draft COFINA interrogatories (.5)	0.90	1,050.00	945.00
12/03/2017	JB35	Review email from A. Buscarino and attached draft interrogatories to COFINA Agent and COFINA Senior Bondholders (.3); email with J. Worthington regarding same (.1); implement edits to draft interrogatories (1.1); analyze legal issues in connection with same (.6); email with C. Rodriguez regarding document review (.1)	2.20	865.00	1,903.00
12/03/2017	RK15	Research related to affirmative defenses in support of summary judgment motion in Commonwealth-COFINA dispute	0.70	585.00	409.50
12/03/2017	RK15	Analyze documents produced in Commonwealth-COFINA dispute	2.10	585.00	1,228.50
12/03/2017	SM29	Analyze issues regarding equitable assignments and effect of transfer	2.60	785.00	2,041.00
12/03/2017	ZSZ	Review senior bondholders' answer and counterclaims in Commonwealth-COFINA dispute	1.60	865.00	1,384.00
12/04/2017	AB21	Correspond with J. Bliss regarding procedural question regarding objection to scope motions	0.10	1,025.00	102.50
12/04/2017	ACS1	Review authority cited in Commonwealth Agent's Objection to Scope Motions of Oversight Board, AAFAF, and Ambac with Respect to Claims of Commonwealth Agent.	8.10	390.00	3,159.00
12/04/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.40	585.00	1,404.00
12/04/2017	BRG	Review key documents for deposition preparation	0.20	785.00	157.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	BRG	Participate in portion of telephone conference with discovery team (J. Bliss, S. Cooper, J. Browning, J. Worthington, Z. Zwillinger) regarding deposition and discovery strategy in COFINA dispute	0.50	785.00	392.50
12/04/2017	CR14	Review Spanish language documents for relevance to the COFINA dispute and to create a chronology of the matter	1.20	520.00	624.00
12/04/2017	JBW4	Conference with A. Aneses (CST Law) regarding third party discovery issues (.1); conference with S. Cooper regarding discovery issues (.2); conference with J. Bliss regarding same and regarding draft COFINA interrogatories (.3); revise COFINA interrogatories (1.8); correspond with J. Browning regarding discovery issues (.3); correspond with K. Zecca (Robbins Russell) regarding discovery issues (.2); revise discovery strategy plan (1.4); correspond with S. Cooper, J. Bliss, J. Browning and B. Gray regarding same (.3); conference with S. Cooper, J. Bliss, J. Browning, Z. Zwillinger, B. Gray, S. Maza and A. Aneses (CST Law) regarding discovery strategy (.8)	5.20	1,050.00	5,460.00
12/04/2017	JRB	Telephone conference with A. Aneses (CST Law) regarding COFINA structure analysis (.2); correspondence with L. Despina and M. Kahn regarding same (.1); conference with J. Worthington regarding draft COFINA interrogatories (.3); edit same (1.2); telephone conference with N. Mollen regarding summary judgment motion (.3); edit Rule 30(b)(6) deposition notices (3.4); review materials (documents and analysis from M. Kahn) regarding COFINA structure analysis (2.7)	8.20	1,150.00	9,430.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 15

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	JRB	Conference with J. Worthington, S. Maza, S. Cooper, J. Browning, B. Gray, Z. Zwillinger, and A. Aneses (CST Law) regarding discovery strategy and depositions (.8); correspond with J. Browning regarding scope motion objection (1); correspondence with D. Burke (Robbins Russell) regarding same (.1); correspondence with L. Despina regarding same (.1); conference with A. Aneses (CST Law) regarding COFINA legal memorandum (.2); telephone conference with A. Aneses (CST Law) regarding COFINA legal memorandum (.2); telephone conference and correspondence with R. Levin (Jenner) regarding accounting documents (1); correspondence with L. Despina regarding same (.1); analysis regarding accounting documents and related discovery plan (1.0)	4.50	1,150.00	5,175.00
12/04/2017	JDA	Research regarding ordinances for securitization/assignment structure for municipal bonds backed by sales tax	1.50	245.00	367.50
12/04/2017	JB35	Review email from R. Kilpatrick regarding opinion letters (.1); email with J. Worthington, B. Gray, S. Maza, S. Cooper, Z. Zwillinger, R. Kilpatrick and J. Bliss regarding discovery issues and schedule (.2); review email from M. Neiburg (Young Conaway) regarding Popular document production (.1); review email from P. Bentley (Kramer Levin) regarding document requests (.1); phone conference with A. Aneses (CST Law) and R. Kilpatrick regarding document review issues (.3); review notes summarizing same (.1); email with A. Suffern regarding scope motion objection (.2); implement edits to objection (1.9); email with J. Worthington regarding revisions to interrogatories to COFINA agent (.2)	3.30	865.00	2,854.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	JB35	Implement edits to COFINA Senior interrogatories (.3); email with J. Worthington regarding Nixon Peabody production (.1); email with X. Paredes regarding same (.1); email with X. Paredes regarding second level review and related procedure (.2); prepare questions for call on depositions and discovery (.3); correspond with R. Kilpatrick regarding revisions to scope motion objection (.6); correspond with J. Bliss regarding same (.7); correspond with A. Suffern regarding same (.4); analyze legal issues regarding same (.7); review case chronology and timeline (.2); email B. Gray regarding same (.1); correspond with Z. Zwillinger regarding status of discovery and next steps (.2); email Z. Zwillinger regarding scope challenge chart (.1)	3.90	865.00	3,373.50
12/04/2017	JB35	Review A. Suffern edits to scope motion objection (.3); review R. Kilpatrick edits to same (.6); attend call on COFINA-related depositions and discovery with J. Worthington, S. Maza, S. Cooper, Z. Zwillinger, J. Bliss, B. Gray and A. Aneses (CST Law) (.8); review notes from R. Kilpatrick summarizing same (.2); review emails from B. Gray, J. Worthington and X. Paredes regarding Commonwealth document production (.2); review emails from J. Worthington and L. Despina regarding interrogatories to COFINA Senior members (.1); review email from S. Hudson (TrustPoint) regarding second level review documents (.1); review scope motion objections filed by National and Senior Bondholders Coalition (.8); correspond with A. Bongartz regarding citation of audit report (.1); implement edits to interrogatories to COFINA Senior members (.7)	3.90	865.00	3,373.50
12/04/2017	KWH	Correspond with J. Worthington regarding discovery issues and related representation issues	0.30	1,200.00	360.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	MRK	Listen to recording of Fitch conference call concerning rating analysis with respect to sales tax securitization bonds	0.70	1,075.00	752.50
12/04/2017	MRK	Emails to J. Bliss regarding covenants pertaining to municipal sales tax securitization bonds	0.40	1,075.00	430.00
12/04/2017	MRK	Email to A. Buscarino regarding BNY disclosure	0.20	1,075.00	215.00
12/04/2017	MRK	Review state legislation authorizing counties to securitize sales tax collections	0.60	1,075.00	645.00
12/04/2017	MRK	Emails to M. Cervi (Zolfo Cooper) regarding ratings reports of Fitch and S&P with respect to municipal sales tax securitization bonds	0.30	1,075.00	322.50
12/04/2017	MRK	Review Preliminary Official Statement pertaining to municipal sales tax securitization bonds	1.30	1,075.00	1,397.50
12/04/2017	MRK	Review ordinance authorizing municipality to securitize sales tax collections	0.60	1,075.00	645.00
12/04/2017	MRK	Review email from A. Buscarino regarding BNY disclosure	0.60	1,075.00	645.00
12/04/2017	MRK	Review articles pertaining to municipal sales tax securitization	0.90	1,075.00	967.50
12/04/2017	MRK	Analysis of ratings reports of Fitch and S&P regarding municipal sales tax securitization bonds	1.20	1,075.00	1,290.00
12/04/2017	MRK	Analyze issues regarding bankruptcy remote entities	1.30	1,075.00	1,397.50
12/04/2017	RK15	Research related to affirmative defenses in support of summary judgment motion for Commonwealth-COFINA dispute	1.90	585.00	1,111.50
12/04/2017	RK15	Second-level review of production documents	1.60	585.00	936.00
12/04/2017	RK15	Participate in portion of teleconference with J. Browning and A. Aneses (CST Law) regarding COFINA discovery and related document review	0.30	585.00	175.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	RK15	Analyze scope motions of parties to Commonwealth-COFINA dispute for objection to same	1.40	585.00	819.00
12/04/2017	RK15	Draft objection to scope motions in Commonwealth-COFINA dispute	2.60	585.00	1,521.00
12/04/2017	SWC2	Conference with J. Worthington on posture of discovery toward third parties (.2); review issues regarding same (.1)	0.30	1,125.00	337.50
12/04/2017	SWC2	Participate in telephone conference on deposition strategy related to COFINA matter with J. Browning, J. Worthington, Z. Zwillinger, J. Bliss, B. Gray, S. Maza and A. Aneses (CST Law)	0.80	1,125.00	900.00
12/04/2017	SM29	Call with J. Bliss, S. Cooper, J. Worthington, Z. Zwillinger, J. Browning regarding litigation and discovery strategy and planning for COFINA dispute	0.80	785.00	628.00
12/04/2017	ZSZ	Analyze motion for summary judgment arguments (2.6); meeting with J. Browning, A. Aneses (CST Law), B. Gray, S. Cooper, J. Worthington, and J. Bliss regarding depositions in Commonwealth-COFINA dispute (.8); review pleadings in Commonwealth-COFINA dispute related to summary judgment arguments (2.2)	5.60	865.00	4,844.00
12/05/2017	AFB	Conduct research regarding the reasonableness standard for notices of depositions	0.90	585.00	526.50
12/05/2017	AFB	Review documents regarding the flow of COFINA funds produced by Bank of New York Mellon to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.40	585.00	819.00
12/05/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.70	585.00	409.50
12/05/2017	AFB	Prepare analysis of documents regarding the flow of COFINA funds produced by Bank of New York Mellon to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.60	585.00	351.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/05/2017	BRG	Correspond with J. Browning regarding Commonwealth-COFINA discovery	0.30	785.00	235.50
12/05/2017	BRG	Review relevant pleadings and materials for purposes of framing Rule 30(b)(6) topics	2.20	785.00	1,727.00
12/05/2017	CR14	Review certain Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.70	520.00	1,924.00
12/05/2017	JBW4	Conference with S. Cooper regarding third party discovery issues (.4); correspond with J. Baker and J. Browning regarding litigation background (.2); conference with K. Zecca (Robbins Russell) regarding third party discovery (.2); analyze supplemental COFINA discovery filter (1.1); conference and correspond with A. Aneses (CST Law) regarding same (.2); correspond with E. Ubarri (Zolfo Cooper) regarding same (.1); correspond with K. Mayr (Bracewell) regarding discovery (.1); analyze discovery-related translation issues (.3); review Nixon Peabody documents of potential interest (.5); analyze potential data requests for Commonwealth (.6)	3.70	1,050.00	3,885.00
12/05/2017	JRB	Correspondence with M. Kahn regarding COFINA structure analysis (.2); analyze materials regarding same (.5); telephone conference with J. Browning regarding discovery status (.3); correspondence with N. Mollen regarding summary judgment motion (.1); revise same (3.2); correspondence with D. Burke (Robins Russell) regarding scope motion objection (.1); meet with Z. Zwillinger regarding summary judgment motion (.6); revise scope motion reply (4.6); correspondence with L. Despina regarding same (.1); correspond with L. Despina and J. Worthington regarding Spanish translations and related certified protocol (.1)	8.80	1,150.00	10,120.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 20

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/05/2017	JB35	Correspond with A. Buscarino regarding reasonableness standard for deposition notices (.2); review summary of legal research regarding same (.2); analyze additional issues regarding same (.3); email R. Kilpatrick regarding scope motion challenges and counterclaims (.1); draft email for J. Baker regarding case background (.8); email with R. Kilpatrick regarding Barclays presentation (.1); review same (.3); email with J. Baker, A. Buscarino, R. Kilpatrick, C. Rodriguez and B. Gray regarding document review and related discovery issues (.1); correspond with R. Kilpatrick regarding omnibus reply outline to objections to scope motion (.1); review draft of same (.3); review emails from J. Worthington and B. Gray regarding Spanish documents and translation protocol of Spanish documents (.1)	2.70	865.00	2,335.50
12/05/2017	JB35	Review emails from A. Aneses (CST Law) , J. Bliss, S. Cooper and J. Worthington regarding COFINA and GDB financial statements (.2); email with B. Gray, A. Buscarino and R. Kilpatrick regarding same (.1); review fact statements and background in connection with same (.3); email with C. Fernandez (CST Law) regarding document review (.1); email with M. Checo regarding AAFAF production (.1); email with A. Buscarino regarding scheduling orders (.1); phone conference with J. Bliss regarding same (.3); email with B. Gray and Z. Zwilling regarding Rule 30(b)(6) deposition outlines (.1); analyze issues in connection with same (.2); analyze scope motion objections (.7); correspond with B. Gray regarding deposition plan and procedure (.1)	2.30	865.00	1,989.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 21

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/05/2017	JB35	Review email from X. Paredes and attached quality control report for government production (.1); review emails from J. Worthington and X. Paredes regarding FTP access to productions (.1); review email from S. Hudson (TrustPoint) regarding second level review documents (.1); email R. Kilpatrick and A. Buscarino regarding same (.1); email B. Gray and Z. Zwilling regarding analysis of Nixon Peabody documents (.1); review same (.2); implement edits to draft omnibus reply to objections to scope motions (.6)	1.40	865.00	1,211.00
12/05/2017	JB48	Review amended complaint of Commonwealth Agent	1.10	520.00	572.00
12/05/2017	JB48	Review amended answer of COFINA Agent	0.70	520.00	364.00
12/05/2017	MRK	Review Preliminary Official Statement pertaining to municipal sales tax securitization bonds	1.60	1,075.00	1,720.00
12/05/2017	MRK	Review Bond Indenture provisions pertaining to municipal sales tax securitization bonds	0.70	1,075.00	752.50
12/05/2017	MRK	Correspond with J. Bliss regarding COFINA Agent assertion that Commonwealth interests in sales and use tax collections are subordinated to the interests of COFINA Bondholders in the sales and use tax collections	0.20	1,075.00	215.00
12/05/2017	MRK	Review provisions of precedent state constitution	0.30	1,075.00	322.50
12/05/2017	MRK	Review Assignment Agreement pertaining to municipal sales tax securitization bonds	1.20	1,075.00	1,290.00
12/05/2017	MRK	Preparation of note regarding municipal sales tax securitization	3.80	1,075.00	4,085.00
12/05/2017	RK15	Draft reply to objections to scope motion	3.00	585.00	1,755.00
12/05/2017	RK15	Review caselaw in support of summary judgment motion in Commonwealth-COFINA dispute	0.30	585.00	175.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/05/2017	RK15	Prepare summary of documents produced by a third party in Commonwealth-COFINA dispute	2.30	585.00	1,345.50
12/05/2017	SWC2	Telephone conference with J. Worthington regarding discovery stance for third party discovery in COFINA dispute	0.40	1,125.00	450.00
12/05/2017	SM29	Correspond with J. Bliss regarding equitable assignments and transfers	0.20	785.00	157.00
12/05/2017	ZSZ	Meet with J. Bliss regarding Commonwealth-COFINA dispute motion for summary judgment legal issues (.6); analyze caselaw regarding same (5.9)	6.50	865.00	5,622.50
12/06/2017	AB21	Correspond with N. Mollen regarding Puerto Rico supreme court cases on contracts clause (0.2); telephone conference with A. Aneses (CST Law) regarding same (0.1); correspond with A. Aneses (CST Law) regarding same (0.1)	0.40	1,025.00	410.00
12/06/2017	BRG	Review documents from discovery for purposes of informing Rule 30(b)(6) notice	0.80	785.00	628.00
12/06/2017	BRG	Telephone conference with document review team (J. Browning, R. Kilpatrick, C. Rodriguez, J. Baker) regarding document/data productions and document review protocol	0.60	785.00	471.00
12/06/2017	CR14	Review second-level Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	7.20	520.00	3,744.00
12/06/2017	CR14	Attend portion of conference with J. Browning, B. Gray, J. Baker, and R. Kilpatrick in order to discuss document production and review in the COFINA dispute	0.30	520.00	156.00
12/06/2017	DEB4	Correspond with A. Aneses (CST Law) regarding O'Neill and Borges contracts	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	JBW4	Conference with A. Aneses (CST Law) regarding discovery issues (.1); conference with J. Bliss regarding same (.1); correspond with J. Browning regarding Rule 30(b)(6) preparation (.2); revise Rule 30(b)(6) topic list (.9); conference with O. Ramos (PMA) regarding PMA subpoena (.3); correspond with S. Cooper regarding Santander/Popular discovery (.1); draft correspondence to J. Heyworth (Sidley) and M. Neiberg (Young Conaway) regarding same (.6); correspond with L. Despina, J. Bliss and S. Cooper regarding same (.2); review COFINA financial statements (.4); review Moody documents (.8)	3.70	1,050.00	3,885.00
12/06/2017	JRB	Revise scope motion reply (6.9); conference with J. Browning regarding same (.4); correspondence with L. Despina regarding same (.1); conference with J. Worthington regarding discovery issues (.1); correspond with A. Bongartz regarding summary judgment motion (.2); telephone conference with S. Cooper regarding trial strategy regarding expert and evidentiary issues (.3); analyze same (2.7)	10.70	1,150.00	12,305.00
12/06/2017	JB35	Email with C. Fernandez (CST Law) regarding revised document review protocol (.1); review email from R. Kilpatrick and attached legal research in connection with scope motion reply (.3); review emails from J. Worthington, M. Cervi (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding audited annual financial statements (.1); email with J. Worthington regarding key documents from recent productions (.1); review email from C. Rodriguez and attached summary of Spanish language documents (.7)	1.40	865.00	1,211.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	JB35	Review emails from B. Gray and X. Paredes regarding AAFAF production (.1); email with B. Gray regarding Rule 30(b)(6) deposition topics (.2); summarize call regarding Rule 30(b)(6) deposition strategy (.3); email B. Gray regarding same (.1); email with J. Worthington and B. Gray regarding deposition notice (.1); email with Z. Zwillinger regarding defenses and answers in connection with same (.3); attend conference regarding document review protocol with R. Kilpatrick, J. Baker, C. Rodriguez, and B. Gray (.6); prepare outline for same (.4); implement edits to draft reply to scope motion objections (1.0); conference with J. Bliss regarding same (.4); analyze arguments regarding same (.6); analyze key documents from recent productions (.9)	4.90	865.00	4,238.50
12/06/2017	JB35	Review email from J. Worthington regarding Rule 30(b)(6) deposition topics (.1); email B. Gray regarding same (.1); prepare set of key documents related to deposition topics (.7); email with B. Gray regarding AAFAF discovery gaps (.1); email A. Aneses (CST Law) regarding COFINA financial statements (.1); phone conference with A. Aneses (CST Law) and C. Fernandez (CST Law) regarding document review (.2); email A. Aneses (CST Law) and C. Fernandez (CST Law) regarding document translation (.1); review document production request (.1); email J. Bliss regarding Rule 30(b)(6) deposition outline (.1); review email from E. Ubarri (Zolfo Cooper) and attached audit report (.2); email A. Buscarino regarding same (.1); conference with S. Hudson (TrustPoint) regarding document review, protocol, and panel (.1)	2.00	865.00	1,730.00
12/06/2017	JB48	Correspond with J. Browning and Z. Zwillinger regarding COFINA dispute document review	0.10	520.00	52.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	JB48	Conference with J. Browning, R. Kilpatrick, C. Rodriguez, and B. Gray regarding document review and related discovery matters	0.60	520.00	312.00
12/06/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.40	520.00	728.00
12/06/2017	JB48	Review Paul Hastings' presentation for Puerto Rico Creditors' Committee	1.60	520.00	832.00
12/06/2017	JB48	Review REDACTED	1.00	520.00	520.00
12/06/2017	JB48	Review Commonwealth-COFINA dispute document review protocol	1.60	520.00	832.00
12/06/2017	JB48	Review amended answer	0.80	520.00	416.00
12/06/2017	MRK	Email to J. Bliss regarding risk factor disclosure in COFINA official statements	0.10	1,075.00	107.50
12/06/2017	MRK	Review risk factor disclosure in COFINA official statements	0.30	1,075.00	322.50
12/06/2017	MRK	Preparation of note regarding municipal sales tax securitization	3.90	1,075.00	4,192.50
12/06/2017	MRK	Preliminary analysis regarding municipal sales tax bonds	1.50	1,075.00	1,612.50
12/06/2017	RK15	Participate in team meeting related to discovery, document review, and summary judgment with J. Browning, B. Gray, J. Baker, and C. Rodriguez	0.60	585.00	351.00
12/06/2017	RK15	Review documents produced in Commonwealth-COFINA dispute	1.60	585.00	936.00
12/06/2017	RK15	Draft omnibus reply for Commonwealth-COFINA dispute (2.30); prepare summary of key documents for Commonwealth-COFINA dispute (1.60)	3.90	585.00	2,281.50
12/06/2017	SWC2	Telephone conference with J. Bliss regarding expert and evidentiary issues for COFINA litigation (.3); prepare notes regarding same (.3)	0.60	1,125.00	675.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 26

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	ZSZ	Analyze legal arguments for motion for summary judgment in Commonwealth-COFINA dispute (2.2); analyze defenses and counterclaims raised by COFINA senior bondholders (4.0); draft outline summarizing legal analysis regarding same (2.4)	8.60	865.00	7,439.00
12/07/2017	AFB	Prepare analysis of documents produced to the Commonwealth Agent after second level review	0.90	585.00	526.50
12/07/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.00	585.00	1,170.00
12/07/2017	HRO	Research authorities on municipal bond and municipal debt finance law	1.10	160.00	176.00
12/07/2017	JBW4	Review documents of interest regarding COFINA issues produced by Commonwealth (1.8); correspond with L. Despina regarding Popular/Santander discovery issues (.1); correspond with J. Heyworth (Sidley) regarding Santander issues (.1); draft correspondence to M. Neiburg (Young Conaway regarding Popular issues (.6); conference with J. Browning regarding Rule 30(b)(6) prep (.1); review discovery requests to GO holders (.4); correspond with L. Despina and J. Bliss regarding same (.2)	3.40	1,050.00	3,570.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 27

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/07/2017	JRB	Correspondence with J. Worthington regarding discovery status (.2); correspond with N. Mollen regarding summary judgment motion (.8); correspond with Z. Zwillinger regarding summary judgment issues (.3); revise scope motion reply (2.3); correspond with L. Despina regarding same (.3); correspondence with A. Bongartz regarding same (.2); correspondence with R. Levin (Jenner), D. Burke (Robins Russell), and E. Halstead (Cadwalader) regarding same (.1); review recent discovery requests (.2); correspondence with L. Despina regarding same (.1); telephone conference with D. Burke (Robins Russell) regarding scope motions (.3)	4.40	1,150.00	5,060.00
12/07/2017	JRB	Correspondence with J. Worthington, J. Browning and B. Gray regarding deposition topics (.1); analyze same (2.6); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (1.1)	3.80	1,150.00	4,370.00
12/07/2017	JB35	Email with R. Kilpatrick and J. Worthington regarding Moodys documents (.2); email with S. Hudson (TrustPoint) regarding second level review documents (.1); email with R. Kilpatrick and A. Buscarino regarding same (.1); email with A. Suffern regarding tracking of case documents (.2); email with M. Checo regarding tracking of document productions (.1); review email from X. Paredes and attached metadata analysis regarding same (.3); email with A. Buscarino regarding targeted searches (.1); email with B. Gray regarding 30(b)(6) notice (.2)	1.40	865.00	1,211.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 28

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/07/2017	JB35	Conference with J. Worthington regarding Rule 30(b)(6) notice (.1); review email from J. Worthington and attached subpoenas and Rule 30(b)(6) notices (.7); review key documents for summary judgment motion and deposition topics (3.1); prepare analysis of same (.5); review email from J. Worthington regarding subpoena to Santander (.2); correspond with Z. Zwillinger regarding legal analysis of defenses and counterclaims for summary judgment motion (.1); review email from B. Gray and attached official statement chart (.1); review email from J. Worthington regarding Popular search terms (.1); analyze same (.1); review email from E. Ubarri (Zolfo Cooper) regarding same (.1); review email from J. Bliss and attached draft Rule 30(b)(6) notice (.3); review background facts in connection with same (.5); review email from J. Heyworth (Sidley) regarding Santander subpoena (.1)	6.10	865.00	5,276.50
12/07/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	7.10	520.00	3,692.00
12/07/2017	JB48	Prepare analysis regarding second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.30	520.00	1,716.00
12/07/2017	MRK	Review Official Statements pertaining to municipal sales tax bonds	2.40	1,075.00	2,580.00
12/07/2017	MRK	Review provisions of state constitution pertaining to local finance	0.90	1,075.00	967.50
12/07/2017	MRK	Review provisions of constitution pertaining to state finance	0.20	1,075.00	215.00
12/07/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding Puerto Rico law applicable with respect to instrumentalities, agencies and departments of the Commonwealth as well as to status of persons as public officials of the Commonwealth	1.20	1,075.00	1,290.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 29

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/07/2017	RK15	Review documents produced by third parties in Commonwealth-COFINA dispute	3.80	585.00	2,223.00
12/07/2017	RK15	Prepare analysis of documents produced in Commonwealth-COFINA dispute	2.60	585.00	1,521.00
12/07/2017	ZSZ	Analyze counterclaims and defenses raised by COFINA Senior Bondholders in preparation of motion for summary judgment	6.30	865.00	5,449.50
12/08/2017	AB21	Telephone conferences with J. Bliss regarding bankruptcy issues for summary judgment brief, including section 544, 547, 548, and 549 of Bankruptcy Code	0.20	1,025.00	205.00
12/08/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.50	585.00	1,462.50
12/08/2017	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	1.60	585.00	936.00
12/08/2017	BRG	Correspond with J. Browning regarding rule 30(b)(6) notice and related issues	0.30	785.00	235.50
12/08/2017	BRG	Prepare Rule 30(b)(6) notice for COFINA Agent	2.50	785.00	1,962.50
12/08/2017	BRG	Review OMB objections and related letter from O'Melveny (.4); correspond with S. Cooper regarding same (.1)	0.50	785.00	392.50
12/08/2017	DEB4	Correspond with J. Worthington and J. Bliss regarding COFINA 2007A official statement	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 30

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	JBW4	Review Commonwealth documents of interest (.2); review factual background regarding same (1.2); conferences with S. Cooper regarding same and regarding Commonwealth discovery issues and case strategy (.8); conferences with J. Bliss regarding same (.3); conferences with J. Browning regarding same (.3); conference with A. Aneses (CST Law) regarding discovery issues (.1); review discovery correspondence from J. Daniels (O'Melveny) (.3); correspond with B. Gray and S. Cooper regarding same (.1); correspond with J. Heyworth (Sidley) regarding Santander discovery (.3); correspond with L. Despins and J. Bliss regarding same (.1); correspond with M. Neiberg (Young Conaway) regarding Popular discovery (.4)	4.10	1,050.00	4,305.00
12/08/2017	JRB	Correspondence with R. Kilpatrick regarding third party discovery and related document review (.1); analysis regarding same (.4); correspondence with L. Despins regarding same (.1); conferences with J. Worthington regarding same (.3); review COFINA structure analysis (1.5); review counterclaim analysis (1.7)	4.10	1,150.00	4,715.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	JRB	Telephone conference with M. Kahn regarding municipal tax bonds (.3); telephone conferences with R. Bingham and S. Martinez (Zolfo Cooper) regarding debt limit calculation (.2); telephone conference with A. Yanez (Willkie) regarding potential scope stipulation (.2); correspond with J. Worthington regarding discovery (.2); telephone conference with A. Aneses (CST Law) regarding same (.1); telephone conference with J. Hilson regarding avoidance claims (.8); analysis regarding same (2.9); correspondence with L. Despina regarding scope motion reply (.1); correspondence with L. Despina, J. Hilson and A. Buscarino regarding relevant case law for scope motion reply (.1); review same (.4); correspondence with N. Mollen regarding same (.1)	5.40	1,150.00	6,210.00
12/08/2017	JB35	Correspond with J. Baker regarding document review protocol (.1); email with B. Gray and R. Kilpatrick regarding draft Rule 30(b)(6) notice (.2); review summary of documents from J. Baker (.4); correspond with R. Kilpatrick regarding same (.1); correspond with B. Gray regarding deposition outlines (.1); email with X. Paredes regarding documents tagged for further review (.1); email A. Buscarino and R. Kilpatrick regarding second level review (.1); correspond with A. Buscarino regarding drafting of deposition outlines (.2); correspond with R. Kilpatrick regarding same (.1); review key documents (1.7); email A. Aneses (CST Law) regarding same (.1); correspond with J. Bliss regarding same (.1)	3.20	865.00	2,768.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	JB35	Review email from B. Gray and attached draft Rule 30(b)(6) notice (.4); review comment from J. Bliss regarding same (.1); review emails from S. Hudson (TrustPoint), A. Aneses (CST Law) and J. Baker regarding document/data review database (.2); review email from J. Worthington and attached Official Statement (.2); review email from R. Kilpatrick and attached refunding financing schedule (.2); review interrogatories to Committee (.4); conferences with J. Worthington regarding same (.3); email with B. Gray regarding same (.1); review email from J. Worthington regarding Santander subpoena (.1); review email from J. Worthington regarding Popular production (.1); review emails from B. Gray and X. Paredes regarding Commonwealth productions (.1)	2.20	865.00	1,903.00
12/08/2017	JB35	Review email from J. Daniels (O'Melveny) and attached discovery letter (.3); review emails from R. Kilpatrick summarizing key documents (.3); review same and issues raised by same (.3); email with A. Buscarino regarding COFINA bond issuances (.1)	1.00	865.00	865.00
12/08/2017	JB48	Prepare analysis regarding second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.80	520.00	936.00
12/08/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	8.70	520.00	4,524.00
12/08/2017	JFH2	Telephone conference with S. Sepinuck relative to the analysis of section 363 of the Bankruptcy Code	0.30	1,300.00	390.00
12/08/2017	JFH2	Analysis of section 548 of the Bankruptcy Code	0.20	1,300.00	260.00
12/08/2017	JFH2	Telephone conference with J. Bliss relative to the cause of action for fraudulent transfer and the cause of action under section 549 of the Bankruptcy Code	0.80	1,300.00	1,040.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 33

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	JFH2	Review of the Contract Clause arguments raised by state governments	0.50	1,300.00	650.00
12/08/2017	JFH2	Review of the Complaint relative to the cause of action for fraudulent transfer	0.10	1,300.00	130.00
12/08/2017	KWH	Correspond with J. Worthington regarding Committee strategy and motions regarding the scope of claims to be allow to move forward	0.50	1,200.00	600.00
12/08/2017	MRK	Review public benefit corporations and public authorities under state constitution, statutes and cases	1.60	1,075.00	1,720.00
12/08/2017	MRK	Telephone conferences with J. Bliss regarding true sale aspects of municipal sales tax securitization	0.30	1,075.00	322.50
12/08/2017	MRK	Review regarding municipal finance authorities	1.00	1,075.00	1,075.00
12/08/2017	RK15	Prepare analysis of key documents produced in Commonwealth-COFINA dispute	1.10	585.00	643.50
12/08/2017	RK15	Factual research on relevant insurers and insurance matters in connection with Commonwealth-COFINA dispute	0.40	585.00	234.00
12/08/2017	RK15	Review documents produced in Commonwealth-COFINA dispute	2.90	585.00	1,696.50
12/08/2017	RK15	Review official statements for bond issuances in connection with COFINA-Commonwealth dispute	0.60	585.00	351.00
12/08/2017	RK15	Factual research on relevant custodians for Commonwealth-COFINA dispute	0.20	585.00	117.00
12/08/2017	SWC2	Review most recent key documents concerning issues in COFINA structure	0.70	1,125.00	787.50
12/08/2017	SWC2	Telephone conferences with J. Worthington on issues raised by most recent key documents concerning issues in COFINA structure	0.80	1,125.00	900.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 34

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	ZSZ	Review documents produced in Commonwealth-COFINA dispute discovery by government (.4); confer with R. Kilpatrick regarding same (.1); correspond with J. Worthington regarding same (.1)	0.60	865.00	519.00
12/09/2017	AB21	Correspond with N. Mollen regarding COFINA bond resolutions	0.20	1,025.00	205.00
12/09/2017	BRG	Telephone conference with S. Cooper regarding response to J. Daniels (O'Melveny) discovery letter	0.30	785.00	235.50
12/09/2017	JB35	Review email from B. Gray regarding key documents recently produced (.1); review email from X. Paredes regarding Commonwealth production (.1); review email from B. Gray regarding O'Melveny discovery letter (.1); review email from A. Buscarino and attached chart summarizing COFINA bond issuances (.2); review email from R. Kilpatrick regarding same (.1)	0.60	865.00	519.00
12/09/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	6.40	520.00	3,328.00
12/09/2017	JB48	Prepare analysis regarding second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.30	520.00	1,716.00
12/09/2017	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	2.10	585.00	1,228.50
12/09/2017	SWC2	Telephone conference with B. Gray regarding response to correspondence received from J. Daniels (O'Melveny) on COFINA discovery	0.30	1,125.00	337.50
12/09/2017	SWC2	Review correspondence from J. Daniels (O'Melveny) on status of discovery in matter	0.70	1,125.00	787.50
12/10/2017	AFB	Prepare analysis of COFINA Bond resolutions and issuance documents in connection with preparation for Rule 30(b)(6) deposition	0.60	585.00	351.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 35

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/10/2017	AFB	Review COFINA Bond resolutions and issuance documents in connection with preparation for Rule 30(b)(6) deposition	2.40	585.00	1,404.00
12/10/2017	JB35	Review email from R. Kilpatrick and attached subpoena tracker (.1); review key documents from document productions (4.1); prepare analysis of same (.4)	4.60	865.00	3,979.00
12/10/2017	JB35	Email with A. Buscarino regarding COFINA bond issuance chart (.1); review edits to same (.1); review emails from R. Kilpatrick and A. Buscarino regarding monoline insurers (.1); email with R. Kilpatrick regarding deposition outlines (.1); email with A. Buscarino regarding key documents from document productions (.1); review email from J. Baker and attached chart summarizing key documents from document productions (.6); review email from R. Kilpatrick and attached documents and document summaries (.7); review emails from B. Gray regarding key documents from document productions (.2); email with J. Worthington regarding O'Melveny discovery letter (.1); correspond with B. Gray regarding response to O'Melveny discovery letter (.2)	2.30	865.00	1,989.50
12/10/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.70	520.00	1,404.00
12/10/2017	JB48	Prepare analysis regarding second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.90	520.00	988.00
12/10/2017	JFH2	Review of decisions relative to the factors involved in recharacterization of transaction	1.30	1,300.00	1,690.00
12/10/2017	MRK	Review of materials in preparation for telephone conference with N. Mollen and S. Bessenoff regarding municipal bond considerations and facts relevant to takings claim	0.60	1,075.00	645.00
12/10/2017	MRK	Preparation of note regarding changes to Commonwealth sales and use tax	3.30	1,075.00	3,547.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 36

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/10/2017	MRK	Review materials pertaining to analysis of instrumentalities for purposes of the Bankruptcy Code	0.30	1,075.00	322.50
12/10/2017	MRK	Telephone conference with N. Mollen and S. Besnoff regarding municipal bond considerations and facts relevant to takings claim	1.00	1,075.00	1,075.00
12/10/2017	MRK	Review provisions of Puerto Rico Internal Revenue Code pertaining to sales and use tax	2.70	1,075.00	2,902.50
12/10/2017	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	2.30	585.00	1,345.50
12/10/2017	RK15	Draft Rule 30(b)(6) deposition outline for Commonwealth-COFINA dispute	0.70	585.00	409.50
12/11/2017	ACS1	Review authority cited in Omnibus Reply of Commonwealth Agent to Scope Motion Oppositions and Objections of COFINA Agent and Permitted Intervenors.	4.30	390.00	1,677.00
12/11/2017	AFB	Review the COFINA Agent and the COFINA Senior Bondholders' Coalitions' admissions to the Commonwealth Agent in their answers to the Amended Complaint	1.40	585.00	819.00
12/11/2017	AFB	Review documents produced to the Commonwealth agent regarding analysis of the municipality's financial issues	1.00	585.00	585.00
12/11/2017	AFB	Prepare analysis of the COFINA Agent and the COFINA Senior Bondholders' Coalitions' admissions to the Commonwealth Agent in their answers to the Amended Complaint	0.90	585.00	526.50
12/11/2017	AFB	Review documents regarding Act 91 and amendments in connection with preparation of Rule 30(b)(6) deposition outline	1.30	585.00	760.50
12/11/2017	CR14	Attend conference with Z. Zwillinger to discuss issue to be researched in COFINA dispute (.1); prepare notes regarding same (.1)	0.20	520.00	104.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 37

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/11/2017	DEB4	Correspond with J. Bliss regarding amended complaint in Commonwealth-COFINA adversary proceeding	0.10	715.00	71.50
12/11/2017	JBW4	Correspond with J. Browning regarding discovery issues and quality control review (.2); conference with A. Aneses (CST Law) regarding same (.2); revise draft COFINA/Commonwealth Rule 30(b)(6) notice (1.4); review documents of interest from recent productions (1.2); correspond with M. Checo regarding document review (.2); review Commonwealth financial statements (.4); analyze interest rate swap issues (.5)	4.10	1,050.00	4,305.00
12/11/2017	JRB	Analyze issues for potential stipulations and discovery planning (2.5); conference with Z. Zwillinger regarding summary judgment motion (.7); conferences with S. Martinez (Zolfo Cooper) regarding legal research for same (.3); correspond with J. Hilson and M. Kahn regarding summary judgment issues (.3); telephone conferences with M. Kahn regarding COFINA bond structure analysis (.7); analysis regarding same (1.8); correspondence with A. Aneses (CST Law) regarding legal research for summary judgment motion (.2); correspondence with J. Worthington, S. Cooper and J. Browning regarding discovery (.5); analyze discovery issues related to scope motion reply and summary judgment motion (4.3); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (1.8)	13.10	1,150.00	15,065.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 38

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/11/2017	JB35	Prepare scope motion reply (2.9); email with R. Kilpatrick regarding searches into analog bond issuances (.1); review emails from J. Worthington regarding GO bond issuances (.1); review email from Z. Zwillinger and attached analysis of summary judgment issues (.3); review issues in connection with Sidley representation of Commonwealth (1.9); correspond with A. Buscarino regarding procedural research in connection with motion practice (.1); review same (.1); review email from A. Thakur (Quinn Emmanuel) regarding document requests (.1); review email and Rule 30(b)(6) attachment from J. Worthington (.1); email with S. Hudson (TrustPoint), J. Baker M. Checo, A. Aneses (CST Law) and J. Worthington regarding document review issues (.4)	6.10	865.00	5,276.50
12/11/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	5.90	520.00	3,068.00
12/11/2017	JFH2	Analyze whether special purpose entity is a scheme to evade constitutional restrictions	0.40	1,300.00	520.00
12/11/2017	LAD4	Review summary judgment steps (and claim by claim issues)	3.80	1,300.00	4,940.00
12/11/2017	MRK	Telephone conference with J. Bliss regarding true sale in relation to COFINA	0.30	1,075.00	322.50
12/11/2017	MRK	Preparation of note for N. Mollen regarding organizational and related status of Puerto Rico Highways and Transportation Authority, Puerto Rico Metropolitan Bus Authority, Puerto Rico Industrial Finance Authority in comparison to COFINA	2.40	1,075.00	2,580.00
12/11/2017	MRK	Review enabling act of Puerto Rico Industrial Finance Authority	0.70	1,075.00	752.50
12/11/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding public corporations, agencies and instrumentalities as well as public officials	0.60	1,075.00	645.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 39

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/11/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding Puerto Rico Financial Assets Transfer Act and related provisions of Puerto Rico Civil Code	0.20	1,075.00	215.00
12/11/2017	MRK	Review enabling act of Puerto Rico Highways and Transportation Authority	0.70	1,075.00	752.50
12/11/2017	MRK	Telephone conference with J. Bliss regarding uses of COFINA bond proceeds	0.40	1,075.00	430.00
12/11/2017	MRK	Review enabling act of Puerto Rico Convention Center District Authority	0.60	1,075.00	645.00
12/11/2017	MRK	Review Puerto Rico Financial Assets Transfer Act	2.40	1,075.00	2,580.00
12/11/2017	MRK	Email to J. Bliss regarding potential applicability of Puerto Rico Financial Assets Transfer Act to COFINA	0.40	1,075.00	430.00
12/11/2017	MRK	Review enabling act of Puerto Rico Metropolitan Bus Authority	0.70	1,075.00	752.50
12/11/2017	RK15	Factual research on GO bond refunding series for Commonwealth-COFINA dispute	0.30	585.00	175.50
12/11/2017	RK15	Draft reply to objections to scope motion in Commonwealth-COFINA dispute	2.40	585.00	1,404.00
12/11/2017	RK15	Factual research of municipal issuances for Commonwealth-COFINA dispute	0.60	585.00	351.00
12/11/2017	RK15	Prepare analysis of reviewed documents for COFINA-Commonwealth dispute	0.70	585.00	409.50
12/11/2017	RK15	Review scope motion objections of other parties for reply to objections in Commonwealth-COFINA dispute	1.20	585.00	702.00
12/11/2017	RK15	Second-level review of documents produced for Commonwealth-COFINA dispute	2.10	585.00	1,228.50
12/11/2017	RK15	Factual research related to citations in reply to objections to scope motion in Commonwealth-COFINA dispute	0.70	585.00	409.50
12/11/2017	SM29	Review securitization of executory future cash flows	0.70	785.00	549.50
12/11/2017	SM29	Correspond with J. Bliss regarding true sale analysis	0.20	785.00	157.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 40

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/11/2017	SM29	Correspond with J. Bliss regarding fraudulent transfer and insolvency	0.20	785.00	157.00
12/11/2017	SM29	Analyze issues regarding true sale and municipal financing (1.3); email J. Bliss regarding same (.2); correspond with J. Bliss regarding same (.1); analyze issues in email from J. Bliss regarding same (.3)	1.90	785.00	1,491.50
12/11/2017	ZSZ	Analyze issues regarding COFINA motion for summary judgment (5.8); meet and confer with J. Bliss regarding same (.7); confer with A. Aneses (CST Law) regarding Puerto Rico Law legal research needed for summary judgment motion (1.); confer with C. Rodriguez regarding summary judgment issue (.1); correspond with A. Buscarino regarding summary judgment issue (.1); correspond with J. Baker regarding research needed for summary judgment motion (1)	6.90	865.00	5,968.50
12/12/2017	AB21	Telephone conferences with J. Bliss regarding Bankruptcy Code related arguments for summary judgment brief (1.4); analyze Commonwealth Agent's complaint regarding same (1.0)	2.40	1,025.00	2,460.00
12/12/2017	AFB	Review the legal opinions concerning the issuance of COFINA bonds in connection with preparation of Rule 30(b)(6) deposition outline	1.10	585.00	643.50
12/12/2017	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	0.90	585.00	526.50
12/12/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.00	585.00	1,170.00
12/12/2017	AFB	Review documents produced to the Commonwealth agent regarding analysis of municipality's financial issues	0.80	585.00	468.00
12/12/2017	BRG	Correspond with J. Browning regarding key produced documents and next steps for discovery	0.20	785.00	157.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 41

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	CR14	Review second-level Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.40	520.00	728.00
12/12/2017	CR14	Draft summary of second-level Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.70	520.00	364.00
12/12/2017	CR14	Conduct research for possible responses to tortious interference with contractual relations claim	3.60	520.00	1,872.00
12/12/2017	EE3	Research on tortious interference with contractual relations	1.50	295.00	442.50
12/12/2017	JBW4	Correspond with O. Ramos (PMA) regarding PMA subpoena (.2); conferences with S. Cooper regarding Commonwealth discovery strategy (.4); correspond with J. Bliss regarding summary judgment strategy (.3); conferences with J. Browning regarding document review and quality control (.3); review documents of potential interest from recent productions (1.6); conference with S. Cooper and J. Bliss regarding litigation strategy and related discovery plan (1.1); correspond with M. Neiburg (Young Conaway) regarding Popular discovery (.1); draft information requests for Commonwealth (2.2)	6.20	1,050.00	6,510.00
12/12/2017	JRB	Meeting with L. Despina regarding litigation plan (.4); revise same (2.5); conference with A. Bongartz regarding summary judgment issues (1.4); telephone conference with M. Kahn and J. Hilson regarding same (.5); telephone conference with J. Worthington and S. Cooper regarding litigation strategy and related discovery (1.1); correspondence with A. Anseses (CST Law) regarding Puerto Rico law research (.1); revise deposition notices and outlines (6.3); revise summary judgment motion (3); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (2.3)	18.60	1,150.00	21,390.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 42

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	JB35	Analyze COFINA Rule 30(b)(6) topics and corresponding documents (1.4); prepare set of topics for inclusion in declaration (.7); review email from J. Heyworth (Sidley) regarding subpoenas to Santander (.1); review email from A. Buscarino and attached COFINA structure (.2); review email from X. Paredes and attached production analysis (.1); review email from C. Rodriguez and attached summary of key Spanish documents (.2);	2.70	865.00	2,335.50
12/12/2017	JB35	Review summary of key produced documents from J. Baker (.2); review key documents in connection with same (.7); email with J. Baker and R. Kilpatrick in connection with same (.1); email J. Bliss regarding analog bond issuance documents (.1); conferences with J. Worthington regarding same (.3); analyze documents in connection with Rule 30(b)(6) outline (.8); review analysis and research from R. Kilpatrick in connection with same (.7); review issues in connection with same (.3); email with S. Hudson (TrustPoint) regarding second level review documents (.1); email M. Checo and X. Paredes regarding review of concordance documents (.1)	3.50	865.00	3,027.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 43

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	JB35	Review emails from A. Aneses (CST Law), M. Checo, S. Hudson (TrustPoint) regarding document review issues (.1); email with J. Baker, R. Kilpatrick, C. Rodriguez and A. Buscarino regarding review of second level documents (.2); conference with A. Suffern regarding case documents (.2); review email and attached BONY documents from A. Buscarino (.1); email with S. Hudson (TrustPoint) regarding quality control review of produced documents (.2); email S. Cooper regarding key documents from production (.1); email with R. Kilpatrick regarding quality control review of produced documents (.1); correspond with J. Worthington regarding deposition preparation and document review (.3); email R. Kilpatrick regarding replies to scope motion objections (.1)	1.40	865.00	1,211.00
12/12/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.50	520.00	260.00
12/12/2017	JB48	Conduct research regarding the element of reasonable reliance in fraud claims	2.90	520.00	1,508.00
12/12/2017	JB48	Prepare analysis regarding the element of reasonable reliance in fraud claims	1.80	520.00	936.00
12/12/2017	JFH2	Call with J. Bliss and M. Kahn relative to the applicability of the UCC to the COFINA structure	0.50	1,300.00	650.00
12/12/2017	JFH2	Review of decision relative to the character of property in bankruptcy case	0.40	1,300.00	520.00
12/12/2017	KWH	Correspond with J. Worthington regarding status of Commonwealth-COFINA matters	0.30	1,200.00	360.00
12/12/2017	LAD4	Telephone conference with C. Flaton (Zolfo Cooper) and R. Bingham (Zolfo Cooper) regarding insolvency analysis (.20); review issues with same and all financial test- based claims (1.20); meeting J. Bliss regarding summary judgment steps (.40)	1.80	1,300.00	2,340.00
12/12/2017	MRK	Correspond with J. Bliss regarding uses of COFINA bond proceeds	0.40	1,075.00	430.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 44

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	MRK	Email to J. Worthington regarding revised disclosure requests to COFINA regarding transfers of sales and use tax collections, uses of COFINA bond proceeds, and financial statements of COFINA	1.20	1,075.00	1,290.00
12/12/2017	MRK	Correspond with J. Bliss regarding uses of COFINA bond proceeds	0.30	1,075.00	322.50
12/12/2017	MRK	Review enabling acts of Puerto Rico bond issuers	2.20	1,075.00	2,365.00
12/12/2017	MRK	Review provisions of COFINA bond resolution regarding transfers of sales and use tax revenues to COFINA and uses by Commonwealth of COFINA bond proceeds	0.50	1,075.00	537.50
12/12/2017	MRK	Telephone conference with J. Bliss and J. Hilson regarding timing of transfer of sales and use tax collections and related Uniform Commercial Code matters	0.50	1,075.00	537.50
12/12/2017	MRK	Review proposed disclosure requests to Commonwealth pertaining to transfers of sales and use tax collections to COFINA, uses by Commonwealth of COFINA bond proceeds, and financial statements of COFINA	0.20	1,075.00	215.00
12/12/2017	RK15	Draft deposition outline for Commonwealth-COFINA dispute	2.50	585.00	1,462.50
12/12/2017	RK15	Draft declarations in connection with depositions for Commonwealth-COFINA dispute	2.20	585.00	1,287.00
12/12/2017	RK15	Second-level review of documents from production in Commonwealth-COFINA dispute	1.70	585.00	994.50
12/12/2017	SWC2	Review initial Rule 30(b)(6) notice draft and comment on same	0.70	1,125.00	787.50
12/12/2017	SWC2	Telephone conference with J. Bliss and J. Worthington on how to proceed with securing discovery materials from Commonwealth in support of claims in COFINA matter	1.10	1,125.00	1,237.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 45

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	SWC2	Telephone conference with J. Worthington on list of topics of information to request from Commonwealth	0.40	1,125.00	450.00
12/12/2017	SWC2	Prepare proposed list of topics of information to request from Commonwealth	0.90	1,125.00	1,012.50
12/12/2017	SM29	Analyze issues of true sale under Puerto Rico law (1.9); analyze same in connection with municipal financings (3.2); analyze same in connection with securitizations of executory future funds (4.5); confer with J. Bliss regarding same (.4)	10.00	785.00	7,850.00
12/12/2017	ZSZ	Analyze arguments in support of Commonwealth-COFINA dispute motion for summary judgment	1.90	865.00	1,643.50
12/13/2017	AFB	Conduct research regarding intra-corporate or intra-governmental claims in connection with preparation of the Commonwealth Agent's motion for summary judgment	2.40	585.00	1,404.00
12/13/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.70	585.00	2,164.50
12/13/2017	AFB	Prepare summary of documents produced to the Commonwealth Agent escalated to second level review	1.50	585.00	877.50
12/13/2017	BRG	Review key documents from document productions flagged by first-level review team	0.80	785.00	628.00
12/13/2017	BRG	Correspond with J. Browning and R. Kilpatrick regarding document review and deposition planning	0.60	785.00	471.00
12/13/2017	CR14	Attend conference with Z. Zwillinger in order to discuss tortious interference with contract claim	0.20	520.00	104.00
12/13/2017	CR14	Draft analysis of case law regarding responses to tortious interference claim	1.40	520.00	728.00
12/13/2017	CR14	Conduct research for possible responses to tortious interference claim	1.00	520.00	520.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 46

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2017	DEB4	Correspond with A. Aneses (CST Law) regarding obtaining O'Neill and Borges contract	0.10	715.00	71.50
12/13/2017	EE3	Research on caselaw regarding reasonable reliance in fraud cases brought by insurance companies	1.50	295.00	442.50
12/13/2017	HAS	Review memoranda from and memoranda to M. Kahn regarding true sale issues	0.40	1,310.00	524.00
12/13/2017	JBW4	Conferences with J. Browning regarding discovery and Rule 30(b)(6) issues (.3); conferences/correspond with S. Cooper regarding discovery strategy (.8); conferences with J. Bliss regarding summary judgment issues and Commonwealth information request (.5); correspond with M. Luciano (O'Neill), E. Halstead (Cadwalader), N. Gray (Reed Smith), and M. Neiberg (Young Conaway) regarding discovery issues (.4); correspond with J. Grogan regarding common-interest issues (.2); revise draft information requests for Commonwealth (1.4); correspond with M. Kahn regarding same (.2); review Commonwealth produced documents of interest (1.1)	4.90	1,050.00	5,145.00
12/13/2017	JRB	Correspond with J. Worthington regarding accountant subpoenas (.1); telephone conference with M. Kahn regarding CW data request (.2); conference with J. Worthington regarding document review (.5); review produced documents (.8); telephone conference with D. Burke (Robbins Russell) regarding same (.5); conference with L. Despina regarding relevant case law discussed at ERS motion hearing (.4); review same (.4); correspondence with J. Browning regarding same (.1); revise counterclaims analysis (2.6); correspondence with J. Hilson regarding same (.2); prepare outline of litigation plan (2.3); revise summary judgment motion (1.5)	9.70	1,150.00	11,155.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 47

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2017	JB35	Review email from M. Kahn regarding COFINA questions for P. Friedman (O'Melveny) (.2); review email from B. Gray regarding same (.1); review email from S. Hudson (TrustPoint) regarding produced documents for review (.1); review emails from M. Luciano (O'Neill & Borges) and J. Worthington regarding document production (.1); review email from J. Worthington regarding draft COFINA questions for P. Friedman (O'Melveny) (.1); review emails from J. Worthington and M. Neiburg (Young Conaway) regarding document production (.1); review matters in connection with GDB and COFINA members (.4); conference with J. Worthington regarding same (.1); review revised COFINA questions for P. Friedman (O'Melveny) (.1); review email from M. Kahn, S. Cooper and J. Bliss regarding same (.1)	1.20	865.00	1,038.00
12/13/2017	JB35	Review key documents from document productions in connection with deposition preparation (2.1); review key documents from document productions in connection with preparing trial chronology (2.5)	4.60	865.00	3,979.00
12/13/2017	JB48	Conduct research regarding the element of reasonable reliance in fraud claims	2.90	520.00	1,508.00
12/13/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	5.60	520.00	2,912.00
12/13/2017	JB48	Prepare summary regarding the element of reasonable reliance in fraud claims	1.60	520.00	832.00
12/13/2017	JFH2	Review of sections of the UCC relative to modification of collateralized contracts	0.30	1,300.00	390.00
12/13/2017	JFH2	Preparation of list of issues raised by the COFINA bondholders' sixth cause of action	0.20	1,300.00	260.00
12/13/2017	JFH2	Telephone conference with S. Sepinuck relative to the analysis of the COFINA bondholders' sixth cause of action	0.90	1,300.00	1,170.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 48

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2017	JFH2	Review the counterclaims made by the COFINA bondholders	0.30	1,300.00	390.00
12/13/2017	JFH2	Telephone conference with L. Despina relative to the approach to the COFINA issues	0.20	1,300.00	260.00
12/13/2017	LAD4	Prepare outline for call with C. Flaton (Zolfo Cooper) (.4); call with C. Flaton (Zolfo Cooper) regarding settlement discussions (.20); calls with J. Hilson regarding outline of issues raised by COFINA bondholders' sixth cause of action (.30); meeting J. Bliss regarding COFINA summary judgment issues (.40); review same (claim by claim) (.70)	2.00	1,300.00	2,600.00
12/13/2017	MRK	Email to N. Mollen regarding enabling acts of Puerto Rico bond issuers	0.20	1,075.00	215.00
12/13/2017	MRK	Review revised disclosure requests to Commonwealth	0.20	1,075.00	215.00
12/13/2017	MRK	Email to N. Mollen regarding municipal conduit financing, including comparison to COFINA	0.60	1,075.00	645.00
12/13/2017	MRK	Review enabling acts of Puerto Rico bond issuers	1.10	1,075.00	1,182.50
12/13/2017	MRK	Review form of true sale opinion	0.70	1,075.00	752.50
12/13/2017	MRK	Email to J. Bliss regarding true sale opinion	0.30	1,075.00	322.50
12/13/2017	MRK	Email to J. Worthington regarding revised disclosure requests to Commonwealth	0.10	1,075.00	107.50
12/13/2017	MRK	Email to J. Worthington regarding audited financial statements of COFINA	0.40	1,075.00	430.00
12/13/2017	MRK	Telephone conference with J. Bliss regarding uses of COFINA bond proceeds and true sale	0.20	1,075.00	215.00
12/13/2017	MEC5	Correspond with S. Maza regarding COFINA issues in connection with summary judgment brief	0.40	1,160.00	464.00
12/13/2017	RV1	Correspond with S. Maza regarding garnishment and withdrawals in bankruptcy	0.20	650.00	130.00
12/13/2017	RK15	Draft deposition outline for Commonwealth-COFINA dispute	0.40	585.00	234.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 49

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2017	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.60	585.00	936.00
12/13/2017	RK15	Draft summary related to reviewed documents produced in COFINA-Commonwealth dispute	0.20	585.00	117.00
12/13/2017	RK15	Prepare analysis of privilege for Commonwealth-COFINA dispute	0.70	585.00	409.50
12/13/2017	SWC2	Review subpoena from Willkie Farr on Rule 2004 material requested	0.30	1,125.00	337.50
12/13/2017	SWC2	Telephone conference with J. Worthington regarding objections to scope of discovery from Santander	0.20	1,125.00	225.00
12/13/2017	SWC2	Review correspondence from J. Heyworth (Sidley) on scope of discovery	0.10	1,125.00	112.50
12/13/2017	SWC2	Prepare list of potential materials to request from Commonwealth	0.30	1,125.00	337.50
12/13/2017	SWC2	Review correspondence from M. Neiburg (Young Conaway) on scope of discovery	0.10	1,125.00	112.50
12/13/2017	SWC2	Telephone conference with J. Worthington concerning upcoming call with J. Dugan (Willkie) on open discovery issues	0.40	1,125.00	450.00
12/13/2017	SM29	Analyze true sale issues in connection with SUT transfer	1.20	785.00	942.00
12/13/2017	SM29	Correspond with L. Despins and J. Bliss regarding automatic payments and section 362 (.2); review issues regarding same (.3); correspond with J. Bliss and L. Despins regarding same (.2); correspond with J. Bliss and L. Despins regarding fraudulent transfer (.2); prepare email to J. Bliss regarding COFINA Senior section 506(a) claim and true sale issues (1.1)	2.00	785.00	1,570.00
12/13/2017	SM29	Analyze COFINA senior bondholder counterclaim and cause of action	3.90	785.00	3,061.50
12/13/2017	ZSZ	Correspond with J. Baker regarding motion for summary judgment research (.2); confer with C. Rodriguez regarding motion for summary judgment legal research (.2)	0.40	865.00	346.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 50

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	AFB	Prepare analysis of documents produced to the Commonwealth Agent	1.50	585.00	877.50
12/14/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	4.60	585.00	2,691.00
12/14/2017	BRG	Telephone conference with Z. Zwillinger, C. Rodriguez, R. Kilpatrick, J. Browning, A. Buscarino and J. Baker regarding key documents and materials from recent productions	0.50	785.00	392.50
12/14/2017	CR14	Attend conference with Z. Zwillinger, B. Gray, J. Baker, and R. Kilpatrick regarding document production produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.50	520.00	260.00
12/14/2017	CR14	Conduct research for possible responses to tortious interference claim	2.20	520.00	1,144.00
12/14/2017	EE3	Research regarding legal opinion issued in connection with municipal bonds	1.00	295.00	295.00
12/14/2017	HRO	Research references cited in Fidelity article regarding municipal finance	1.00	160.00	160.00
12/14/2017	JBW4	Conference with S. Cooper regarding Commonwealth discovery issues (.3); correspond with Z. Zwillinger regarding COFINA structure (.4); correspond with J. Browning regarding document review and related quality control checks (.1); review documents of potential interest involving Commonwealth communications with ratings agencies and auditors (3.7); correspond with S. Cooper and J. Bliss regarding same (.2); further correspond with J. Bliss regarding same (.2); review Commonwealth privilege claims (.3)	5.20	1,050.00	5,460.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 51

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	JRB	Correspond with A. Bongartz regarding planning for summary judgment brief (.2); telephone conference with J. Hilson regarding avoidance claims (.2); conferences with S. Martinez (Zolfo Cooper) regarding same (1.5); analysis regarding same (1.4); correspondence with L. Despins regarding same (.1); correspond with L. Despins regarding case law related to avoidance claims (.2); correspond with J. Browning regarding same (.1); review same (.2); telephone conference with D. Burke (Robins Russell) regarding claims, counterclaims, and defenses for summary judgment (.5); review materials (produced documents of interest) regarding same (1.7); telephone conference with A. Aneses (CST Law) regarding Puerto Rico law research (.3); correspondence with L. Despins regarding same (.1); prepare trial plan (3.2)	9.90	1,150.00	11,385.00
12/14/2017	JS-C	Research regarding Senate Report Number 100-506 from the 100th Congress	0.80	235.00	188.00
12/14/2017	JS-C	Research regarding three Moody's reports regarding COFINA bonds	0.30	235.00	70.50
12/14/2017	JB35	Review issues in connection with deposition preparation (3.4); correspond with A. Bongartz regarding Judge Dein chambers contact (.1); analyze privilege issues (1.2); correspond with J. Worthington regarding same (.2); review key produced documents (1.7); correspond with B. Gray regarding targeted document searches (.2); conference with S. Hudson (TrustPoint) in connection with same (.2); phone conference with A. Aneses (CST Law) regarding document review (.2)	7.30	865.00	6,314.50
12/14/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.60	520.00	312.00
12/14/2017	JB48	Conference with R. Kilpatrick, C. Rodriguez, B. Gray, and Z. Zwillingner regarding key documents and related document review	0.50	520.00	260.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 52

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	JFH2	Call with J. Bliss relative to relationship of the COFINA bondholders' security interest in the assets of COFINA and the COFINA security interest in the assets of CPR	0.20	1,300.00	260.00
12/14/2017	MRK	Analyze securitization facilitation acts of various jurisdictions	2.70	1,075.00	2,902.50
12/14/2017	MRK	Email to J. Bliss regarding Puerto Rico Financial Assets Transfer Act, including relevant provisions of securitization facilitation acts of various jurisdictions	1.60	1,075.00	1,720.00
12/14/2017	MRK	Email to J. Bliss regarding official statement disclosure concerning uses of COFINA bond proceeds	1.20	1,075.00	1,290.00
12/14/2017	MRK	Review selected provisions of COFINA official statements pertaining to use of COFINA bond proceeds	0.70	1,075.00	752.50
12/14/2017	MRK	Review bond materials pertaining to COFINA	0.30	1,075.00	322.50
12/14/2017	RK15	Prepare exhibits for motion to dismiss complaint in securities class action	1.30	585.00	760.50
12/14/2017	RK15	Participate in conference with Z. Zwillinger, B. Gray, C. Rodriguez, and J. Baker regarding key documents in document productions and review of documents	0.50	585.00	292.50
12/14/2017	RK15	Revise table of authorities for motion to dismiss complaint	0.50	585.00	292.50
12/14/2017	RK15	Review documents in connection with Commonwealth-COFINA dispute	1.70	585.00	994.50
12/14/2017	SWC2	Comment on latest version of Rule 30(b)(6) notice	0.40	1,125.00	450.00
12/14/2017	SWC2	Review final list of proposed material to review from Commonwealth	0.30	1,125.00	337.50
12/14/2017	SWC2	Telephone conference with J. Worthington on issues surrounding relevant information needed from Commonwealth	0.30	1,125.00	337.50
12/14/2017	SM29	Correspond with J. Bliss regarding COFINA counterclaims and section 506(a) and UCC section 9-317	1.50	785.00	1,177.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 53

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	SM29	Review GO bondholders' claims regarding true sales and SUT transfer	0.60	785.00	471.00
12/14/2017	SM29	Correspond with A. Hennigan regarding UCC 9-317	0.20	785.00	157.00
12/14/2017	SM29	Correspond with J. Bliss regarding outline for summary judgment motion	0.10	785.00	78.50
12/14/2017	ZSZ	Meeting with B. Gray, R. Kilpatrick, C. Rodriguez, and J. Baker regarding COFINA key documents and related document review	0.50	865.00	432.50
12/15/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.10	585.00	1,228.50
12/15/2017	BRG	Correspond with J. Browning regarding COFINA discovery and next steps	0.20	785.00	157.00
12/15/2017	CR14	Draft summary of research pertaining to responses to tortious interference claim	1.60	520.00	832.00
12/15/2017	CR14	Conduct research for possible responses to tortious interference claim	1.80	520.00	936.00
12/15/2017	DEB4	Correspond with A. Bongartz regarding BNY Mellon role as bond trustee	0.10	715.00	71.50
12/15/2017	JBW4	Correspond with J. Browning regarding Rule 30(b)(6) deposition preparation (.3); correspond with S. Cooper regarding Commonwealth discovery issues (.1); conference with K. Zecca (Robbins Russell) regarding discovery issues (.2); correspond with L. Despins, J. Bliss and S. Cooper regarding COFINA discovery requests (.1); correspond with A. Aneses (CST Law) regarding document review (.1); draft correspondence to J. Heyworth (Sidley) regarding Santander discovery (.3); review documents of potential interest from document productions (1.3); review correspondence from J. Dugan (Willkie) regarding privilege issues (.2); correspond with E. Kay (Quinn Emanuel) regarding discovery (.2)	2.80	1,050.00	2,940.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 54

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	JRB	Analysis regarding securitization structures (7.3); correspondence with J. Hilson and S. Sepinuck regarding avoidance claims (.1); review draft analysis of constitutional issues (.6); correspondence with N. Mollen regarding same (.1)	8.10	1,150.00	9,315.00
12/15/2017	JB35	Review key produced documents in connection with preparing deposition outlines (3.1); conference with A. Aneses (CST Law) regarding document review (.3); conference with J. Worthington regarding same (.1); review claims in connection with deposition preparation (1.2); correspond with M. Checo regarding document review (.2); conference with X. Paredes regarding same (.1); correspond with B. Gray regarding meet and confer correspondence (.1); review meet and confer correspondence (.2); correspond with R. Kilpatrick regarding same (.1); correspond with A. Buscarino regarding deposition preparation (.1)	5.50	865.00	4,757.50
12/15/2017	JFH2	Correspondence with J. Bliss and S. Sepinuck relative to the secondary sources relative to attachment of security interests	0.30	1,300.00	390.00
12/15/2017	JFH2	Telephone conference with S. Sepinuck relative to the secondary authorities	0.10	1,300.00	130.00
12/15/2017	JFH2	Review UCC provisions relative to the requirement of rights in the collateral	0.80	1,300.00	1,040.00
12/15/2017	JFH2	Review of the decision cited by the COFINA bondholders	0.50	1,300.00	650.00
12/15/2017	JFH2	Correspond with J. Bliss relative to the UCC's provisions relative to attachment	0.10	1,300.00	130.00
12/15/2017	JFH2	Review of secondary sources relative to the attachment of security interests	0.90	1,300.00	1,170.00
12/15/2017	LAD4	Analyze COFINA claims (alternative theories)	0.90	1,300.00	1,170.00
12/15/2017	MRK	Review precedent municipal bonds	2.40	1,075.00	2,580.00
12/15/2017	MRK	Email to N. Mollen responding to questions concerning COFINA transaction structure	0.60	1,075.00	645.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 55

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	MRK	Preparation of note regarding precedent municipal bonds	1.30	1,075.00	1,397.50
12/15/2017	MLC5	Prepare production documents for attorney review	1.20	355.00	426.00
12/15/2017	RK15	Second-level review of documents produced in COFINA-Commonwealth dispute	0.30	585.00	175.50
12/15/2017	SWC2	Review email correspondence from J. Worthington on discovery efforts concerning COFINA bond holders	0.20	1,125.00	225.00
12/16/2017	CR14	Conduct research for possible responses to tortious interference claim	2.10	520.00	1,092.00
12/16/2017	JB35	Review emails from B. Gray, M. Checo and J. Worthington regarding document productions	0.10	865.00	86.50
12/16/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.50	520.00	1,300.00
12/16/2017	JFH2	Review of the Bankruptcy Code provisions implicated by the COFINA bondholders' sixth cause of action	0.30	1,300.00	390.00
12/16/2017	JFH2	Review portions of the opposition of ERS to the ERS bondholders motion for summary judgment	0.70	1,300.00	910.00
12/16/2017	JFH2	Review of the UCC provisions implicated by the COFINA bondholders' sixth cause of action	1.20	1,300.00	1,560.00
12/16/2017	JFH2	Analysis of the COFINA bondholders' sixth cause of action	0.60	1,300.00	780.00
12/16/2017	JFH2	Review portions of the reply of ERS to the ERS bondholders motion for summary judgment	0.40	1,300.00	520.00
12/16/2017	JFH2	Review security interest provisions and each of the related definitions contained in the Resolution governing the COFINA bonds	0.40	1,300.00	520.00
12/16/2017	JFH2	Preparation of outline regarding the analysis of the issues and responses to the COFINA bondholders' sixth cause of action	1.30	1,300.00	1,690.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 56

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/16/2017	RK15	Review notes regarding meet and confer discussions on discovery in Commonwealth-COFINA dispute	0.50	585.00	292.50
12/17/2017	CR14	Draft summary of research of possible responses to tortious interference claim	0.60	520.00	312.00
12/17/2017	CR14	Review second-level Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.70	520.00	364.00
12/17/2017	JBW4	Correspond with J. Heyworth (Sidley), S. Cooper and J. Bliss regarding Santander discovery (.2); correspond with A. Thakur (Quinn) regarding COFINA discovery (.1); correspond with P. Bentley (Kramer Levin) regarding COFINA discovery (.1)	0.40	1,050.00	420.00
12/17/2017	JB35	Draft Rule 30(b)(6) deposition outline (2.1); review legal issues and claims in connection with same (2.9); review documents from COFINA pleadings in connection with same (2.7)	7.70	865.00	6,660.50
12/17/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.40	520.00	1,248.00
12/17/2017	RK15	Prepare Rule 30(b)(6) deposition outline for Commonwealth-COFINA dispute	2.40	585.00	1,404.00
12/17/2017	RK15	Review documents produced by third parties in Commonwealth-COFINA dispute	1.20	585.00	702.00
12/18/2017	AFB	Review the Puerto Rico Secretary of Justice legal opinions regarding the COFINA structure in connection with preparation of the Rule 30(b)(6) deposition outline	1.10	585.00	643.50
12/18/2017	AFB	Conduct factual research regarding officers of COFINA and the GDB in connection with preparation of Rule 30(b)(6) deposition outline	2.30	585.00	1,345.50
12/18/2017	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	1.00	585.00	585.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 57

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.70	585.00	994.50
12/18/2017	CR14	Conduct research for possible responses to tortious interference claim	1.30	520.00	676.00
12/18/2017	CR14	Draft summary of possible responses to tortious interference claim	0.90	520.00	468.00
12/18/2017	CR14	Review second-level documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.00	520.00	520.00
12/18/2017	JBW4	Conference with E. Weiss (Milbank) and J. Friedman (Weil) regarding Ambac/National discovery (.3); prepare notes for same (.2); conference with J. Heyworth (Sidley) regarding Santander discovery (.1); correspond with J. Bliss and L. Despina regarding same (.4); conference with J. Browning regarding Rule 30(b)(6) outline (.2); correspond with J. Browning regarding produced documents of interest (.3); review coverage of Puerto Rico bond fund underwriting issues (.4); conference with A. Anses (CST Law) regarding third party discovery (.1); revise draft Rule 30(b)(6) notice (2.2); correspond with J. Bliss and S. Cooper regarding same (.2); review Moody's documents (.3)	4.70	1,050.00	4,935.00
12/18/2017	JRB	Correspond with L. Despina and J. Worthington regarding third-party discovery (.4); correspondence with L. Despina regarding presentation of tax-backed securitizations (.1); analysis regarding same (1.3); telephone conference with M. Kahn and S. Maza regarding same (.4); correspondence with L. Despina regarding cash balance disclosure (.1); correspond with A. Bongartz regarding same (.2); conferences with J. Worthington regarding AAFAF information requests (.3); correspondence with J. Browning regarding key documents of interest for COFINA litigation (.1); review same (2.3)	6.20	1,150.00	7,130.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 58

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	JRB	Correspondence with J. Worthington regarding rule 30(b)(6) notice (.3); review same (.7); correspondence with S. Sepinuck regarding treatises regarding COFINA bond holders' sixth cause of action (.1); review same and related authorities (1.8); correspondence with L. Despins regarding cash balance update (.2)	2.10	1,150.00	2,415.00
12/18/2017	JB35	Review key production documents in connection with deposition preparation and trial chronology (4.1); review emails from J. Worthington regarding third party document requests (.1); correspond with J. Baker regarding document review (.2); review summaries of key documents from J. Baker, R. Kilpatrick and A. Buscarino (.3); review email from A. Suffern and attached scope motion order (.1); conference with J. Bliss regarding same (.2); correspond with J. Worthington regarding deposition notices (.2); correspond with R. Kilpatrick regarding same (.3); review issues raised by scope motion order (.3); edit draft deposition notices (.3); review email from J. Worthington regarding privilege claims (.1); review analysis regarding missing custodians from R. Kilpatrick (.2)	6.40	865.00	5,536.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 59

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	JB35	Review analysis of COFINA and GDB board members from A. Buscarino (.2); correspond with A. Buscarino regarding same (.3); conference with A. Buscarino regarding financial statements (.1); review summary of same (.1); email with A. Aneses (CST Law) and C. Fernandez (CST Law) regarding document production and document review status (.2); review revised Rule 30(b)(6) notice from J. Worthington (.2); correspond with J. Worthington regarding same (.1); review issues regarding deposition subpoenas (.3); correspond with R. Kilpatrick regarding same (.2); review emails from J. Worthington and R. Kilpatrick regarding same (.1); review emails from J. Worthington and X. Paredes regarding third party productions (.1)	1.90	865.00	1,643.50
12/18/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	6.30	520.00	3,276.00
12/18/2017	MRK	Telephone conference with J. Bliss and S. Maza regarding provisions of Act 91 that relate to recourse of the Commonwealth for true sale analysis of transfer of sales and use revenues	0.40	1,075.00	430.00
12/18/2017	MRK	Revision of memorandum pertaining to comparison of bonds issued by the municipality to bonds issued by COFINA	1.20	1,075.00	1,290.00
12/18/2017	MRK	Review statutes pertaining to bonds issued by municipality for purposes of comparison to bonds of COFINA	2.40	1,075.00	2,580.00
12/18/2017	RK15	Draft notices and subpoenas for deposition for Commonwealth-COFINA dispute	1.20	585.00	702.00
12/18/2017	RK15	Factual research related to potential deponents in Commonwealth-COFINA dispute	0.70	585.00	409.50
12/18/2017	RK15	Prepare deposition outline for individual for Commonwealth-COFINA dispute	0.70	585.00	409.50
12/18/2017	RK15	Prepare Rule 30(b)(6) deposition outline for Commonwealth-COFINA dispute	0.40	585.00	234.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 60

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	RK15	Review documents produced in Commonwealth-COFINA dispute	2.10	585.00	1,228.50
12/18/2017	RK15	Draft list of key players/potential deponents for COFINA-Commonwealth dispute	0.70	585.00	409.50
12/18/2017	RK15	Prepare summary related to potential custodian for discovery in Commonwealth-COFINA dispute	0.30	585.00	175.50
12/18/2017	SWC2	Review correspondence from J. Daniels (O'Melveny) proposing compromise on Commonwealth production of privileged documents	0.40	1,125.00	450.00
12/18/2017	SWC2	Review email correspondence to J. Heyworth (Sidley) concerning current planning with regard to Santander discovery	0.10	1,125.00	112.50
12/18/2017	SM29	Correspond with J. Bliss regarding securitization and true sales (.2); review caselaw in connection same (2.0); prepare email to J. Bliss regarding same (.6)	2.80	785.00	2,198.00
12/18/2017	SM29	Correspond with J. Bliss regarding securitization and true sale issues (.3); call with J. Bliss and M. Kahn regarding same (.4)	0.70	785.00	549.50
12/18/2017	ZSZ	Draft tortious interference section of motion for summary judgment brief	2.20	865.00	1,903.00
12/19/2017	AB21	Analyze section 544, 547, and 549 issues in preparation of outline for summary judgment brief (1.7); telephone conference with R. Vohra regarding same (0.1)	1.80	1,025.00	1,845.00
12/19/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.20	585.00	702.00
12/19/2017	AFB	Review external counsel legal opinions regarding the issuance of various COFINA bonds in connection with preparation of the Rule 30(b)(6) deposition outline	2.60	585.00	1,521.00
12/19/2017	CR14	Review cases for possible responses to tortious interference with contract	0.10	520.00	52.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 61

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	CR14	Analyze second-level documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.50	520.00	1,300.00
12/19/2017	JBW4	Review documents of interest reflecting COFINA structuring process (3.4); conference with J. Bliss regarding same (.4); review summary of documents of interest for summary judgment motion (.4); correspond with J. Browning regarding document review and quality control (.3); correspond with L. Despins, S. Cooper and J. Bliss regarding discovery strategy issues (.3); correspond with M. Neiberg (Young Conaway) regarding Popular discovery (.1); correspond with O. Ramos (PMA) regarding PMA discovery (.1); correspond with L. Despins regarding same (.1); review subpoenas to Commonwealth Agent (.4); correspond with S. Cooper regarding same (.3)	5.80	1,050.00	6,090.00
12/19/2017	JRB	Telephone conference with L. Despins, J. Hilson and S. Sepinuck regarding counterclaims analysis (.3); review J. Hilson notes regarding same (.3); conference with L. Despins regarding same (.1); telephone conference with R. Bingham of Zolfo Cooper regarding COFINA structure analysis for summary judgment motion (.2); review presentation regarding same (.3); correspondence with M. Kahn regarding same (.1); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (4.8); revise summary judgment motion (4.1)	10.20	1,150.00	11,730.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 62

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	JB35	Analyze documents in connection with deposition preparation (4.1); draft deposition outline (2.7); review asserted claims in connection with same (1.8); correspond with X. Paredes regarding document productions (.2); correspond with J. Worthington regarding same (.1); correspond with S. Hudson (TrustPoint) regarding second level review of document productions (.1); review emails from J. Worthington regarding third party productions (.2); correspond with C. Rodriguez and R. Kilpatrick regarding second level review of documents (.1); review summary from C. Rodriguez in connection with same (.2); correspond with Z. Zwillinger regarding key documents (.2); review summary from Z. Zwillinger regarding same (.2); review draft deposition outline from A. Buscarino (.2)	10.10	865.00	8,736.50
12/19/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.20	520.00	104.00
12/19/2017	JB48	Conduct research regarding the element of reasonable reliance in fraud claims	0.70	520.00	364.00
12/19/2017	JFH2	Correspondence with J. Bliss relative to the sixth cause of action asserted by the COFINA bondholders	0.10	1,300.00	130.00
12/19/2017	JFH2	Telephone conference with S. Sepinuck relative the sixth cause of action asserted by the COFINA bondholders	0.80	1,300.00	1,040.00
12/19/2017	JFH2	Telephone conference with J. Bliss, L. Despina, and S. Sepinuck relative to the approach to the sixth cause of action asserted by the COFINA bondholders	0.30	1,300.00	390.00
12/19/2017	JFH2	Review of the precedents relative to section 552 discussion	0.10	1,300.00	130.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 63

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	LAD4	Meeting J. Bliss to prepare for call with J. Hilson on claim by COFINA seniors (.10); call J. Bliss, J. Hilson regarding summary judgment issues with respect to one claim by COFINA seniors (.30); listen in to call between Zolfo Cooper team (C. Flaton, R. Bingham) and Miller Buckfire team (advisors to COFINA seniors) regarding SUT tax merits (.70);	1.10	1,300.00	1,430.00
12/19/2017	MRK	Review statutes pertaining to sales tax bonds issued by municipality for purposes of comparison to bonds issued by COFINA	2.40	1,075.00	2,580.00
12/19/2017	MRK	Preparation of memorandum pertaining to sales tax bonds issued by municipality for purposes of comparison to bonds issued by COFINA	1.30	1,075.00	1,397.50
12/19/2017	MRK	Review official statements pertaining to sales tax bonds issued by municipality for purposes of comparison to bonds issued by COFINA	2.20	1,075.00	2,365.00
12/19/2017	RV1	Correspond with A. Bongartz regarding summary judgment arguments in the Commonwealth-COFINA dispute (.2); conference with A. Bongartz regarding same (.1)	0.30	650.00	195.00
12/19/2017	RK15	Prepare deposition outline for Commonwealth-COFINA dispute	1.10	585.00	643.50
12/19/2017	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.30	585.00	760.50
12/19/2017	SWC2	Email correspondence with J. Worthington on privilege issues concerning production of Commonwealth and COFINA documents	0.20	1,125.00	225.00
12/19/2017	SWC2	Email correspondence with J. Worthington on response to Willkie subpoena for Rule 2004 documents	0.30	1,125.00	337.50
12/19/2017	SM29	Correspond with A. Hennigan regarding UCC 9-317	0.20	785.00	157.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 64

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	ZSZ	Review key document from document production circulated by C. Rodriguez (.2); review background regarding same document (.5); correspondence with J. Bliss, J. Worthington, and S. Cooper regarding key document (.5); draft tortious interference section of motion for summary judgment (2.3); draft UCC section of motion for summary judgment (3.2)	6.70	865.00	5,795.50
12/20/2017	AB21	Review motion to adjourn PMA motion to quash (0.1); correspond with J. Worthington regarding same (0.1)	0.20	1,025.00	205.00
12/20/2017	AFB	Review draft notice of Rule 30(b)(6) deposition to COFINA (.5); revise same (1.0)	1.50	585.00	877.50
12/20/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.40	585.00	1,404.00
12/20/2017	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	1.20	585.00	702.00
12/20/2017	AFB	Review draft COFINA Rule 30(b)(6) deposition outline (.8); revise same (1.1)	1.90	585.00	1,111.50
12/20/2017	BRG	Review key documents from COFINA document review	0.60	785.00	471.00
12/20/2017	CR14	Second-level review of key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.30	520.00	156.00
12/20/2017	CR14	Review key Spanish documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.20	520.00	104.00
12/20/2017	CR14	Summarize specified Spanish key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.90	520.00	468.00
12/20/2017	CR14	Review second-level documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.50	520.00	1,300.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 65

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2017	CR14	Draft summary of second-level documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.40	520.00	728.00
12/20/2017	DHF	Conference with J. Worthington regarding common interest privilege and strategy for discovery	0.40	1,275.00	510.00
12/20/2017	DHF	Review common interest issue in context of COFINA dispute	0.50	1,275.00	637.50
12/20/2017	DHF	Review common interest privilege issue documents	0.30	1,275.00	382.50
12/20/2017	JBW4	Review summary of Spanish language documents from C. Rodriguez (.4); correspond with C. Rodriguez regarding same (.2); conference with O. Ramos (PMA) regarding PMA motion to quash (.2); draft motion to adjourn PMA motion to quash (.3); revise responses to COFINA subpoena (.5); correspond with L. Despina and S. Cooper regarding same (.1)	1.70	1,050.00	1,785.00
12/20/2017	JBW4	Conference with L. Despina and J. Bliss regarding Commonwealth discovery issues and documents of interest (.7); review documents of interest from document productions for summary judgment motion and related litigation (.6); conference with D. Flaum regarding privilege issues (.4); analyze same (.6); correspond with A. Buscarino regarding same (.1); analyze constructive trust issues (2.2); correspond with Z. Zwillinger regarding summary judgment issues (.1); correspond with J. Browning regarding Rule 30(b)(6) preparation (.4); revise draft Rule 30(b)(6) notice (1.2); correspond with M. Kahn, J. Bliss, S. Cooper and J. Browning regarding same (.2); conference with A. Aneses (CST Law) regarding third party discovery (.1); conference with J. Casillas (CST Law) regarding translation issues (.6)	7.20	1,050.00	7,560.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 66

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2017	JRB	Telephone conference with L. Despins and J. Worthington regarding discovery update and documents of interest (.7); analysis regarding same (.6); telephone conference with S. Martinez (Zolfo Cooper) regarding debt limit analysis (.2); review same (.5); analysis of legal issues regarding claims, counterclaims, and defenses for summary judgment (4.3); correspondence with J. Worthington and A. Bongartz regarding same (.2); correspondence with M. Kahn regarding same (.1); revise summary judgment motion (3.7)	10.30	1,150.00	11,845.00
12/20/2017	JB35	Review production documents in connection with Rule 30(b)(6) notice and deposition outline (2.1); revise Rule 30(b)(6) notice (1.6); review fact background in connection with same (1.7); draft Rule 30(b)(6) deposition outline (3.1)	9.50	865.00	8,217.50
12/20/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.90	520.00	988.00
12/20/2017	JFH2	Correspondence with S. Sepinuck relative to the sixth cause of action asserted by the COFINA bondholders	0.10	1,300.00	130.00
12/20/2017	JFH2	Preparation of revised outline of the issues and analysis in the COFINA bondholders' sixth cause of action	1.40	1,300.00	1,820.00
12/20/2017	LAD4	Meeting J. Worthington and J. Bliss regarding COFINA discovery update (.70); review key documents (1.10)	1.80	1,300.00	2,340.00
12/20/2017	MRK	Review of presentation regarding sales tax revenues and sales tax bonds	0.90	1,075.00	967.50
12/20/2017	MRK	Review of official statement pertaining to sales tax bonds issued by municipality for purposes of comparison to bonds issued by COFINA	2.50	1,075.00	2,687.50
12/20/2017	MRK	Review of statutes pertaining to sales tax bonds issued by municipality for purposes of comparison to bonds issued by COFINA	0.70	1,075.00	752.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 67

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2017	MRK	Preparation of memorandum pertaining to sales tax bonds issued by municipality	2.60	1,075.00	2,795.00
12/20/2017	MRK	Review of rating agency reports pertaining to sales tax bonds issued by municipality for purposes of comparison to bonds issued by COFINA	0.90	1,075.00	967.50
12/20/2017	MLC5	Review production documents in connection with summary judgment motion	0.30	355.00	106.50
12/20/2017	RK15	Revise Rule 30(b)(6) deposition notice for COFINA-Commonwealth dispute	0.80	585.00	468.00
12/20/2017	RK15	Prepare deposition outline for COFINA-Commonwealth dispute	2.10	585.00	1,228.50
12/20/2017	RK15	Review documents produced in COFINA-Commonwealth dispute	2.10	585.00	1,228.50
12/20/2017	RK15	Prepare comparison of opinion letters for COFINA-Commonwealth dispute	0.10	585.00	58.50
12/20/2017	SM29	Email A. Suffern regarding documents needed for deposition	0.20	785.00	157.00
12/20/2017	ZSZ	Analyze issues regarding motion for summary judgment	4.00	865.00	3,460.00
12/21/2017	AB21	Conference with J. Bliss regarding outline for summary judgment brief on Commonwealth-COFINA dispute (0.9); review order on scope motions (0.3)	1.20	1,025.00	1,230.00
12/21/2017	ASH1	Research subordination of unperfected security interest	2.40	520.00	1,248.00
12/21/2017	ASH1	Draft memo on subordinating unperfected security interest	1.70	520.00	884.00
12/21/2017	AFB	Conduct research regarding common interest privilege	0.60	585.00	351.00
12/21/2017	AFB	Telephone conference with J. Worthington and P. Bentley (Kramer Levin) and N. Hamerman (Kramer Levin) regarding the Commonwealth's document requests to the Mutual Fund Group	0.60	585.00	351.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 68

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	AFB	Review notes taken during conference with P. Bentley (Kramer Levin) and N. Hamerman (Kramer Levin) regarding the Commonwealth Agent's document requests to the Mutual Fund Group in connection with preparation of analysis for team review (.2); edit same (.4)	0.60	585.00	351.00
12/21/2017	CR14	Review GDB Board minutes for relevance to specified Spanish document produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.50	520.00	260.00
12/21/2017	CR14	Review key Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.20	520.00	1,664.00
12/21/2017	JBW4	Analyze constructive trust issues (1.5); review scope order (.6); conference with J. Bliss, S. Cooper, Z. Zwillinger and J. Browning regarding same (.7); review GO complaint (.4); review amended Commonwealth complaint (.3); review intervenor complaints (.6); review COFINA counterclaim (.3); review translation protocol issues (.4); conference with P. Bentley (Kramer Levin), N. Hamerman (Kramer Levin), and A. Buscarino regarding mutual fund discovery (.6); review mutual fund and COFINA senior discovery responses (.3); revise draft Rule 30(b)(6) notice (1.8); correspond with L. Despina, S. Cooper and J. Bliss regarding same (.2); review documents of interest from Commonwealth production (.4)	8.10	1,050.00	8,505.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 69

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	JRB	Correspond with J. Worthington regarding COFINA deposition notice (.2); review same (.3); telephone conference with M. Kahn regarding COFINA bond structure analysis (.9); conference with A. Bongartz regarding summary judgment issues (.9); telephone conference with M. Kahn regarding same (.2); conference with J. Worthington, S. Cooper, Z. Zwillinger, and J. Browning regarding scope motion order (.7); telephone conference with D. Burke (Robbins Russell) regarding same (.2); correspond with L. Despina regarding same (.1); analyze same (.7); revise summary judgment motion (4.0)	8.20	1,150.00	9,430.00
12/21/2017	JB35	Review documents in connection with Rule 30(b)(6) notice and outline (2.9); review facts in connection with same (1.9); revise Rule 30(b)(6) notice (.3); draft Rule 30(b)(6) outline (1.2); review scope motion order (.6); conference with J. Worthington, Z. Zwillinger, J. Bliss and S. Cooper regarding same (.7); correspond with Z. Zwillinger and J. Worthington regarding same (.3)	7.90	865.00	6,833.50
12/21/2017	LAD4	Emails with S. Kirpalani (Quinn Emanuel) regarding negotiations (.40); analyze Judge Swain's scope decision (1.20)	1.60	1,300.00	2,080.00
12/21/2017	MRK	Revise notice of deposition for Commonwealth	0.90	1,075.00	967.50
12/21/2017	MRK	Telephone conference with J. Bliss regarding timing of transfers of sales and use tax for purposes of analysis under Section 547 of the Bankruptcy Code	0.20	1,075.00	215.00
12/21/2017	MRK	Review of official statements pertaining to sales tax bonds issued by municipality for purposes of comparison to bonds issued by COFINA	2.00	1,075.00	2,150.00
12/21/2017	MRK	Review of opinion of Sidley & Austin rendered to the Government Development Bank for Puerto Rico in connection with the structuring of the COFINA bonds	0.30	1,075.00	322.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 70

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	MRK	Review of opinions rendered by bond counsel with respect to the COFINA Series 2007A, 2007B and 2007C Bonds	0.40	1,075.00	430.00
12/21/2017	MRK	Review of rating agency report pertaining to sales tax bonds issued by municipality for purposes of comparison to COFINA	0.60	1,075.00	645.00
12/21/2017	MRK	Emails to J. Worthington pertaining to notice of deposition for Commonwealth	0.10	1,075.00	107.50
12/21/2017	MRK	Telephone conference with J. Bliss regarding recourse of Commonwealth for true sale analysis of transfer of sales and use tax revenue	0.90	1,075.00	967.50
12/21/2017	MRK	Email to J. Worthington regarding opinions rendered by bond counsel with respect to the COFINA Series 2007A, 2007B and 2007C Bonds	0.10	1,075.00	107.50
12/21/2017	RK15	Second-level review of documents produced in Commonwealth COFINA dispute	1.60	585.00	936.00
12/21/2017	RK15	Prepare deposition outline for key individual in Commonwealth-COFINA dispute	2.10	585.00	1,228.50
12/21/2017	RK15	Review scope order issued in Commonwealth-COFINA dispute	0.20	585.00	117.00
12/21/2017	RK15	Review documents for certified translation for use in depositions in Commonwealth-COFINA dispute	0.30	585.00	175.50
12/21/2017	SWC2	Review latest set of documents of note from Commonwealth production	1.60	1,125.00	1,800.00
12/21/2017	SWC2	Correspond with J. Worthington regarding Rule 30(b)(6) notice comments and mutual fund production	0.30	1,125.00	337.50
12/21/2017	SWC2	Comment on latest draft of Rule 30(b)(6) notice	0.60	1,125.00	675.00
12/21/2017	SWC2	Correspond with J. Worthington on potential approaches for securing more documents from third parties and Commonwealth	0.50	1,125.00	562.50
12/21/2017	SWC2	Review court's order concerning scope of dispute	0.80	1,125.00	900.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 71

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	SWC2	Participate in portion of telephone conference with J. Bliss, J. Worthington, Z. Zwillinger, and J. Browning regarding court's scope order	0.40	1,125.00	450.00
12/21/2017	ZSZ	Conference with J. Worthington, J. Bliss, S. Cooper, J. Browning regarding ruling on scope motions (.7); analyze arguments for motion for summary judgment (4.1)	4.80	865.00	4,152.00
12/22/2017	AB21	Review Oversight Board motions regarding background on Commonwealth-COFINA dispute (0.4); correspond with L. Despina and J. Bliss regarding same (0.2); revise Committee update email regarding same (0.2)	0.80	1,025.00	820.00
12/22/2017	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.70	585.00	994.50
12/22/2017	CR14	Analyze key documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.10	520.00	1,092.00
12/22/2017	DEB4	Correspond with A. Aneses (CST Law) regarding O'Neill and Borges contract with comptroller (0.1); correspond with J. Worthington regarding same (0.1)	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 72

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/22/2017	JBW4	Conference with S. Cooper, J. Bliss, Z. Zwillinger and J. Browning regarding scope order and discovery implications (.7); conference with Z. Zwillinger regarding same (.3); conferences with S. Cooper regarding same and discovery strategy (.2); correspond with J. Bliss regarding same (.2); review pleadings related to discovery strategy for COFINA litigation (.4); conference with J. Dugan (Willkie) regarding scope order and discovery (.3); conference with A. Aneses (CST) regarding third party discovery (.2); analyze privilege issues (.8); correspond with S. Maza regarding same (.3); prepare translation protocol (.2); analyze COFINA interrogatories to Commonwealth (.9); correspond with B. Gray regarding same (.1); revise discovery outline per scope motion order and related pleadings (1.7); revise draft Rule 30(b)(6) notice (.7); review documents of interest (.3)	7.30	1,050.00	7,665.00
12/22/2017	JRB	Correspondence with J. Worthington and A. Aneses (CST Law) regarding accounting discovery (.3); telephone conference with S. Cooper, J. Browning, J. Worthington, and Z. Zwillinger regarding discovery implications of scope motion ruling (.7); correspondence with A. Aneses (CST Law) regarding key document in recent production (.1); review same (.2); correspondence with L. Despina regarding potential scope stipulation (.2); analysis regarding same (.7)	2.20	1,150.00	2,530.00
12/22/2017	JB35	Analyze discovery issues raised by scope order (1.1); conference with Z. Zwillinger, J. Worthington, S. Cooper, and J. Bliss regarding same (.7); review key documents in connection with COFINA deposition outline (1.9)	3.60	865.00	3,114.00
12/22/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.50	520.00	780.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 73

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/22/2017	LAD4	Develop strategy regarding scope ruling	0.90	1,300.00	1,170.00
12/22/2017	SWC2	Participate in team conference call with Z. Zwillinger, J. Worthington, J. Browning, and J. Bliss regarding path forward given scope order (.7); outline discovery topics for same (.4)	1.10	1,125.00	1,237.50
12/22/2017	SWC2	Draft email correspondence to L. Despina proposing going forward discovery plan	1.30	1,125.00	1,462.50
12/22/2017	SWC2	Review email correspondence from J. Worthington concerning production of accounting documentation	0.20	1,125.00	225.00
12/22/2017	SWC2	Review court's scope order in light of surviving claims in Agents' complaints	1.20	1,125.00	1,350.00
12/22/2017	SWC2	Review correspondence from P. Friedman (O'Melveny) on production of accounting documents from Commonwealth accountants	0.10	1,125.00	112.50
12/22/2017	SWC2	Review draft of Rule 30(b)(6) notice in light of court's scope order	0.60	1,125.00	675.00
12/22/2017	SWC2	Telephone conferences with J. Worthington concerning call with J. Dugan (Willkie) and going forward discovery plan	0.20	1,125.00	225.00
12/22/2017	SM29	Correspond with J. Worthington regarding FRE 501 in connection with adversary proceedings (.2); analyze impact of FRE 501 regarding same (.6); further correspondence with J. Worthington regarding same (.1)	0.90	785.00	706.50
12/22/2017	ZSZ	Conference with J. Bliss, S. Cooper, and J. Browning regarding discovery in Commonwealth-COFINA dispute in light of scope order (.7); conference with J. Worthington regarding discovery in Commonwealth-COFINA dispute in light of scope order (.3); correspond with J. Worthington and J. Browning regarding same (.3); review scope order (.4); analyze appealability of scope order (2.2); review case law for motion for summary judgment arguments to make in light of scope order (1.4)	5.30	865.00	4,584.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 74

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/23/2017	JBW4	Correspond with M. Checo regarding O'Neill and Cadwalader productions	0.10	1,050.00	105.00
12/23/2017	JB35	Draft Rule 30(b)(6) deposition outline (2.1); review documents from recent productions in connection with same (2.2)	4.30	865.00	3,719.50
12/24/2017	ASH1	Draft memo on subordination of unperfected security interest	3.90	520.00	2,028.00
12/24/2017	JBW4	Correspond with J. Bliss regarding discovery plan (.1); correspond with J. Bliss and S. Cooper regarding same (.3)	0.40	1,050.00	420.00
12/24/2017	JB35	Analyze key documents in connection with COFINA deposition outline (2.1); revise draft of same (1.4); analyze legal issues/topics in connection with same (1.6)	5.10	865.00	4,411.50
12/24/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.80	520.00	936.00
12/24/2017	RK15	Prepare outline for deposition for Commonwealth-COFINA dispute	0.60	585.00	351.00
12/24/2017	RK15	Summarize documents produced in Commonwealth-COFINA dispute	0.40	585.00	234.00
12/24/2017	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	0.80	585.00	468.00
12/24/2017	SWC2	Prepare email correspondence to L. Despina on discovery plan in light of court's scope order	0.20	1,125.00	225.00
12/26/2017	AB21	Correspond with L. Despina and J. Bliss regarding order regarding scope motions (1.1); correspond with L. Despina regarding additional background related to scope of Commonwealth-COFINA dispute (0.6)	1.70	1,025.00	1,742.50
12/26/2017	AFB	Prepare analysis of documents produced to the Commonwealth Agent	1.10	585.00	643.50
12/26/2017	BRG	Correspond with J. Browning regarding next steps and focus of discovery and document review in light of scope order	0.50	785.00	392.50
12/26/2017	BRG	Review key documents and Rule 30(b)(6) outline for next steps and issues list	2.50	785.00	1,962.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 75

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/26/2017	CR14	Analyze key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.90	520.00	468.00
12/26/2017	JBW4	Correspond with O. Ramos (PMA) regarding PMA discovery (.1); correspond with L. Despina regarding translation protocol (.2); correspond with A. Thakur (Quinn Emanuel) regarding COFINA senior discovery (.1); correspond with A. Anseses (CST Law), S. Cooper and J. Bliss regarding accounting discovery issues (.2)	0.60	1,050.00	630.00
12/26/2017	MRK	Preliminary review of official statements and statutes pertaining to municipal bonds for purposes of comparison to COFINA bonds	2.10	1,075.00	2,257.50
12/26/2017	RK15	Prepare outline for deposition in Commonwealth-COFINA dispute	0.60	585.00	351.00
12/26/2017	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.80	585.00	1,053.00
12/26/2017	RK15	Prepare summary of documents produced in Commonwealth-COFINA dispute	0.40	585.00	234.00
12/26/2017	SWC2	Review email correspondence from M. Miller (Foley Hoag) on KPMG production issues	0.10	1,125.00	112.50
12/27/2017	BRG	Coordinate preparation of responses and objections to interrogatories	0.50	785.00	392.50
12/27/2017	BRG	Review search terms regarding financial issues (1.4); correspond with S. Cooper and J. Worthington regarding discovery plan issues (.2)	1.60	785.00	1,256.00
12/27/2017	BRG	Telephone conference with R. Kilpatrick regarding strategy of deposition outlines and key documents	1.00	785.00	785.00
12/27/2017	BRG	Review translation issues of key documents from discovery	0.80	785.00	628.00
12/27/2017	BRG	Telephone conference with C. Rodriguez regarding translation of key documents from discovery	0.40	785.00	314.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 76

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/27/2017	CR14	Review key Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	5.30	520.00	2,756.00
12/27/2017	CR14	Attend telephone conference with B. Gray regarding key Spanish language documents produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.40	520.00	208.00
12/27/2017	CR14	Draft summary analysis of key Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.50	520.00	260.00
12/27/2017	JBW4	Draft motion to further adjourn PMA motion to quash (.2); correspondence with O. Ramos (PMA) regarding PMA subpoena (.1); correspondence with L. Despins, J. Bliss and S. Cooper regarding PMA discovery (.1); correspondence with S. Cooper, L. Despins and J. Bliss regarding privilege issues (.2); correspondence with B. Gray regarding document review (.2); correspondence with B. Gray and C. Rodriguez regarding translation issues (.4); correspond with Z. Zwillinger regarding scope order (.1); correspondence with B. Gray, S. Cooper and L. Despins regarding COFINA discovery filter (.6); review Puerto Rico privilege research (.6); correspondence with A. Aneses (CST Law) regarding KPMG discovery (.2)	2.70	1,050.00	2,835.00
12/27/2017	JRB	Correspondence with L. Despins regarding scope order (.4); analysis regarding same (1.6); telephone conference with Z. Zwillinger regarding same (.1); correspond with Z. Zwillinger regarding same (.2)	2.30	1,150.00	2,645.00
12/27/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.10	520.00	1,092.00
12/27/2017	RK15	Prepare outline for depositions in Commonwealth-COFINA dispute (1.3); telephone conference with B. Gray regarding same (1.0)	2.30	585.00	1,345.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 77

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/27/2017	RK15	Summarize documents produced by third parties in Commonwealth-COFINA dispute	0.60	585.00	351.00
12/27/2017	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.10	585.00	643.50
12/27/2017	SWC2	Respond to question from L. Despina regarding search term issues with Commonwealth electronic review efforts	0.30	1,125.00	337.50
12/27/2017	SWC2	Correspond with B. Gray regarding issues regarding search terms in Commonwealth electronic review effort	0.20	1,125.00	225.00
12/27/2017	SWC2	Review note reviewers on financial issues to identify in Commonwealth production	0.10	1,125.00	112.50
12/27/2017	SM29	Call with Z. Zwillinger regarding appeals under PROMESA and FRBP	0.30	785.00	235.50
12/27/2017	ZSZ	Conference with J. Bliss regarding deadlines to appeal and move to reconsider scope motion (.1); conference with S. Maza regarding same (.3); analyze issues regarding same (1.3); email with J. Bliss regarding same (1.5); correspond with J. Worthington regarding same (.1); email with J. Browning and B. Gray regarding flow-of-funds argument (.3); review draft motion for summary judgment (.3)	3.90	865.00	3,373.50
12/28/2017	BRG	Analyze issues regarding timing of objections to contention interrogatories (.3); prepare objections to interrogatories from COFINA Agent (1.5)	1.80	785.00	1,413.00
12/28/2017	CR14	Draft analysis of key Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.70	520.00	364.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 78

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/28/2017	JBW4	Correspond with O. Ramos (PMA) regarding PMA subpoena and resolution of motion to quash (.3); correspond with L. Despina and C. Rodriguez regarding COFINA translations (.3); correspond with J. Tressito (Transperfect), B. Gray and C. Rodriguez regarding translations (.4); correspond with A. Aneses (CST Law) regarding same (.2)	1.20	1,050.00	1,260.00
12/28/2017	JRB	Correspondence with L. Despina regarding scope order analysis (.3); correspondence with S. Cooper and J. Worthington regarding discovery plan responsive to scope order (.1)	0.40	1,150.00	460.00
12/28/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.70	520.00	884.00
12/28/2017	MRK	Correspond with J. Bliss regarding other tax bond structures in comparison to COFINA Bonds	0.30	1,075.00	322.50
12/28/2017	MRK	Telephone conference with Z. Zwillinger regarding COFINA flow of funds and analysis of discovery materials pertaining thereto	0.30	1,075.00	322.50
12/28/2017	MRK	Review official statement disclosure pertaining to changes proposed to Commonwealth sales and use tax in 2008	0.20	1,075.00	215.00
12/28/2017	MRK	Email to Z. Zwillinger regarding COFINA flow of funds, including relevant provisions of COFINA Bond Resolution, and changes to sales and use tax	0.20	1,075.00	215.00
12/28/2017	MRK	Review provisions of COFINA Bond Resolution pertaining to COFINA flow of funds	0.30	1,075.00	322.50
12/28/2017	MLC5	Prepare production documents received from PM&A for attorney review	0.80	355.00	284.00
12/28/2017	RK15	Summarize documents produced in Commonwealth-COFINA dispute	1.20	585.00	702.00
12/28/2017	RK15	Analyze documents produced in COFINA-Commonwealth dispute	1.90	585.00	1,111.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 79

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/28/2017	RK15	Factual research on individuals relevant to COFINA-Commonwealth dispute and discovery	0.20	585.00	117.00
12/28/2017	RK15	Prepare outline for deposition in Commonwealth-COFINA dispute	2.80	585.00	1,638.00
12/28/2017	SWC2	Email correspondence with L. Despina and J. Worthington on issues related to Commonwealth privileged documents and O'Melveny offer regarding production of privileged documents	0.50	1,125.00	562.50
12/28/2017	SWC2	Review outline of planned responses to interrogatories	0.50	1,125.00	562.50
12/28/2017	SM29	Review email from L. Despina regarding scope order in connection with Commonwealth/COFINA litigation (.2); review issues regarding same (.1); prepare email to L. Despina regarding same (.8)	1.10	785.00	863.50
12/28/2017	ZSZ	Conference with M. Kahn regarding flow of funds arguments (.3); analyze flow of funds arguments (4.8)	5.10	865.00	4,411.50
12/29/2017	AFB	Revise the Commonwealth Agent's draft responses to the COFINA Agent's first set of interrogatories	0.90	585.00	526.50
12/29/2017	BRG	Prepare objections to COFINA agent's interrogatories	2.50	785.00	1,962.50
12/29/2017	BRG	Calls with J. Tressito (Transperfect) regarding translation of key recently produced documents	0.40	785.00	314.00
12/29/2017	BRG	Call with A. Aneses (CST Law) regarding status of document review on their end and next steps in discovery	0.10	785.00	78.50
12/29/2017	CR14	Correspond with B. Gray regarding key Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.10	520.00	52.00
12/29/2017	CR14	Draft memo to Transperfect regarding key Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.50	520.00	260.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 80

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/29/2017	CR14	Correspond with B. Gray, J. Tressito (TransPerfect), and A. Aneses (CST Law) regarding certified translation of key Spanish documents produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.40	520.00	208.00
12/29/2017	JBW4	Correspond with B. Gray regarding translation protocol (.3); conference with J. Bliss regarding municipal bond offering legal opinions (.2); correspond with B. Flanagan (Nixon Peabody) regarding Nixon Peabody subpoena (.1); correspond with S. Cooper regarding privilege issues (.2); conference with A. Aneses (CST Law) regarding translations and regarding third party discovery issues (.2)	1.00	1,050.00	1,050.00
12/29/2017	JRB	Telephone conference with J. Worthington regarding discovery request (.2); analysis regarding scope order and potential motions responsive to scope order (7); correspondence with L. Despina and Z. Zwillinger regarding same (.5); telephone conference with M. Kahn regarding bond structure analysis (.2)	7.90	1,150.00	9,085.00
12/29/2017	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.00	520.00	1,040.00
12/29/2017	MRK	Review drafts of COFINA flow of funds materials prepared for document review attorneys	0.30	1,075.00	322.50
12/29/2017	MRK	Telephone conference with J. Bliss regarding true sale opinion relating to municipal sales tax asset securitization	0.20	1,075.00	215.00
12/29/2017	MRK	Email to Z. Zwillinger with respect to draft of COFINA flow of funds materials prepared for document review attorneys	0.30	1,075.00	322.50
12/29/2017	MRK	Correspond with J. Bliss regarding true sale opinion relating to municipal sales tax asset securitization	0.10	1,075.00	107.50
12/29/2017	MLC5	Prepare production documents received from PM&A for attorney review	0.80	355.00	284.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 81

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/29/2017	RK15	Review documents produced in Commonwealth-COFINA dispute	1.40	585.00	819.00
12/29/2017	RK15	Prepare summary of documents produced in Commonwealth-COFINA dispute	1.20	585.00	702.00
12/29/2017	RK15	Review summary on flow of funds for COFINA-Commonwealth dispute	0.20	585.00	117.00
12/29/2017	RK15	Prepare outline for deposition in Commonwealth-COFINA dispute	1.30	585.00	760.50
12/29/2017	SWC2	Correspond with B. Gray on interrogatory responses	0.20	1,125.00	225.00
12/29/2017	ZSZ	Draft summary of flow of funds issue for document reviewers (2.6); email with J. Bliss, M. Kahn, and J. Worthington regarding same (1); edit draft summary based on comments from M. Kahn (.3); analyze ability to move to reconsider scope order in First Circuit (2.8); emails with J. Bliss regarding same (1.2)	7.90	865.00	6,833.50
12/30/2017	MRK	Review of statutes pertaining to municipal bonds payable from income tax revenues	1.70	1,075.00	1,827.50
12/30/2017	MRK	Review of official statement pertaining to municipal bonds payable from income revenues	1.40	1,075.00	1,505.00
12/30/2017	MRK	Review of rating agency report with respect to municipal bonds payable from income tax revenues	0.50	1,075.00	537.50
12/30/2017	MRK	Preparation of note with respect to municipal bonds payable from income tax revenues for purposes of comparison to COFINA bonds	1.90	1,075.00	2,042.50
12/30/2017	MRK	Review of provisions of consolidated audited financial statements of municipality relevant to municipal bonds payable from income tax revenues	0.40	1,075.00	430.00
12/30/2017	MRK	Review of provisions of state constitution relevant to municipal bonds payable from income tax revenues	0.30	1,075.00	322.50
12/30/2017	RK15	Prepare outline for deposition in Commonwealth-COFINA dispute	2.20	585.00	1,287.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 82

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/30/2017	RK15	Analyze key documents produced in Commonwealth-COFINA dispute	1.10	585.00	643.50
12/30/2017	ZSZ	Draft motion for reconsideration or leave to amend complaint (1.3); analyze issues regarding same (.8); correspondence with J. Bliss regarding same (.3)	2.40	865.00	2,076.00
12/31/2017	JBW4	Correspond with L. Despins and S. Cooper regarding COFINA privilege issues (.2); correspond with M. Checo regarding data sharing (.1)	0.30	1,050.00	315.00
12/31/2017	JBW4	Revise draft interrogatory responses	0.60	1,050.00	630.00
12/31/2017	JRB	Revise motion for clarification/reconsideration of scope order (12.6); correspond with L. Despins regarding same (.3); telephone conferences with Z. Zwillinger regarding same (.3)	13.20	1,150.00	15,180.00
12/31/2017	MRK	Review of statutes relevant to municipal bonds payable from income tax revenue	0.30	1,075.00	322.50
12/31/2017	MRK	Continued preparation of note with respect to municipal bonds payable from income tax revenues for purposes of comparison to COFINA Bonds	0.60	1,075.00	645.00
12/31/2017	MRK	Preparation of note with respect to municipal bonds payable from income tax revenues for purposes of comparison to COFINA bonds	1.90	1,075.00	2,042.50
12/31/2017	RK15	Review draft of summary judgment motion in Commonwealth-COFINA dispute	0.80	585.00	468.00
12/31/2017	ZSZ	Call with J. Bliss regarding motion to reconsider and or appeal (.3); analyze issues regarding same (.9); email with J. Bliss regarding same (.4)	1.60	865.00	1,384.00
<b>Subtotal: B191 General Litigation</b>			<b>1,088.40</b>		<b>931,887.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

12/05/2017	LAD4	Telephone conference with M. Feldman (Willkie) regarding preliminary feedback on settlement discussions	0.20	1,300.00	260.00
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The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 83

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/10/2017	BRG	Prepare correspondence to J. Daniels (O'Melveny) regarding Commonwealth discovery	2.80	785.00	2,198.00
12/11/2017	BRG	Revise letter to J. Daniels (O'Melveny) regarding government discovery	1.00	785.00	785.00
12/11/2017	JBW4	Revise draft letter to J. Daniels (O'Melveny) regarding discovery issues	0.60	1,050.00	630.00
12/11/2017	JRB	Telephone conference with A. Yanez (Willkie) regarding potential stipulations and discovery planning	0.40	1,150.00	460.00
12/11/2017	SWC2	Revise letter on status of COFINA discovery to be sent to J. Daniels (O'Melveny)	0.40	1,125.00	450.00
12/13/2017	JBW4	Conference with J. Dugan (Willkie) and S. Cooper regarding discovery (.5); prepare outline for same (.3)	0.80	1,050.00	840.00
12/13/2017	LAD4	Call with B. Whyte (COFINA Agent), M. Feldman (Willkie), and C. Flaton (Zolfo Cooper) regarding settlement discussions	0.30	1,300.00	390.00
12/13/2017	SWC2	Telephone conference with J. Dugan (Willkie) and J. Worthington on open discovery issues	0.50	1,125.00	562.50
12/15/2017	BRG	Prepare correspondence to P. Friedman (O'Melveny) regarding privilege issues and related discussions	1.00	785.00	785.00
12/15/2017	JBW4	Conference with P. Friedman (O'Melveny) and J. Daniels (O'Melveny) regarding Commonwealth discovery issues (.4); correspond with P. Friedman regarding same (.4)	0.80	1,050.00	840.00
12/15/2017	SWC2	Revise draft note on privileged document dispute to be sent to P. Friedman (O'Melveny)	0.30	1,125.00	337.50
12/15/2017	SWC2	Telephone conference with P. Friedman (O'Melveny) on issues concerning accounting and fund flow data from Commonwealth	0.50	1,125.00	562.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 84

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	SWC2	Draft email correspondence to P. Friedman (O'Melveny) joining concerns raised by J. Dugan (Willkie) in correspondence concerning privilege	0.10	1,125.00	112.50
12/15/2017	SWC2	Review correspondence from J. Dugan (Willkie) to P. Friedman (O'Melveny) on privileged document issues	0.30	1,125.00	337.50
12/18/2017	JBW4	Draft correspondence to J. Daniels (O'Melveny) regarding privilege issues	0.40	1,050.00	420.00
12/18/2017	JRB	Correspondence with P. Friedman (O'Melveny) regarding AAFAF information requests	0.10	1,150.00	115.00
12/18/2017	LAD4	Telephone conference with M. Feldman (Willkie) regarding bifurcating financial tests litigation (.30); review same (.80)	1.10	1,300.00	1,430.00
12/18/2017	SWC2	Review draft email correspondence concerning Moody's documents to be sent to J. Daniels (O'Melveny)	0.10	1,125.00	112.50
12/19/2017	JBW4	Correspond with J. Daniels (O'Melveny) regarding privilege issues	0.30	1,050.00	315.00
12/20/2017	JBW4	Conference with S. Hussein (Willkie) regarding discovery issues	0.10	1,050.00	105.00
12/22/2017	LAD4	Telephone conference with M. Feldman (Willkie) regarding scope ruling	0.50	1,300.00	650.00
12/22/2017	SWC2	Telephone conference with J. Dugan (Willkie) regarding discovery plan given court's scope order	0.30	1,125.00	337.50
12/23/2017	JBW4	Correspond with P. Friedman (O'Melveny) regarding KPMG and Deloitte accounting materials	0.30	1,050.00	315.00
12/26/2017	JBW4	Correspond with P. Friedman (O'Melveny) and M. Miller (Foley Hoag) regarding accounting document discovery (.4)	0.40	1,050.00	420.00
12/29/2017	SWC2	Email correspondence to J. Dugan (Willkie) regarding privilege offer on production of Commonwealth documents	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 85

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/31/2017	LAD4	Call with M. Bienenstock, S. Ratner (Proskauer) and P. Friedman (O'Melveny) regarding motion to reconsider scope order	0.20	1,300.00	260.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>14.00</b>		<b>14,255.50</b>
<b>Total</b>			<b>1,205.80</b>		<b>999,690.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	25.70	1,300.00	33,410.00
DHF	Douglas H. Flaum	Partner	1.20	1,275.00	1,530.00
KWH	Kurt W. Hansson	Partner	1.10	1,200.00	1,320.00
JRB	James R. Bliss	Partner	183.80	1,150.00	211,370.00
SWC2	Samuel W. Cooper	Partner	25.60	1,125.00	28,800.00
JBW4	James B. Worthington	Partner	94.20	1,050.00	98,910.00
HAS	Harvey A. Strickon	Of Counsel	0.40	1,310.00	524.00
JFH2	John Francis Hilson	Of Counsel	17.00	1,300.00	22,100.00
MEC5	Michael E. Comerford	Of Counsel	0.40	1,160.00	464.00
AB21	Alex Bongartz	Of Counsel	11.80	1,025.00	12,095.00
ZSZ	Zachary S. Zwillinger	Associate	83.40	865.00	72,141.00
JB35	Jenna E. Browning	Associate	143.50	865.00	124,127.50
BRG	Bradley R. Gray	Associate	32.40	785.00	25,434.00
SM29	Shlomo Maza	Associate	32.50	785.00	25,512.50
DEB4	Douglass E. Barron	Associate	11.70	715.00	8,365.50
RV1	Ravi Vohra	Associate	7.50	650.00	4,875.00
RK15	Ryan N. Kilpatrick	Associate	108.00	585.00	63,180.00
AFB	Anthony F. Buscarino	Associate	70.60	585.00	41,301.00
ASH1	Andrew S. Hennigan	Associate	10.70	520.00	5,564.00
JB48	Jessica Baker	Associate	89.50	520.00	46,540.00
CR14	Camila Rodriguez	Associate	57.70	520.00	30,004.00
MRK	Marguerite R. Kahn	Special Counsel	104.30	1,075.00	112,122.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 86

RSK4	Rosetta S. Kromer	Paralegal	3.30	415.00	1,369.50
ACS1	Anne C. Suffern	Paralegal	35.00	390.00	13,650.00
RSW2	Randi Weaver	Other Timekeeper	1.50	355.00	532.50
MLC5	Miguel L. Checo	Other Timekeeper	15.80	355.00	5,609.00
EE3	Elizabeth Elliott	Other Timekeeper	4.00	295.00	1,180.00
JDA	Javii D. Austin	Other Timekeeper	1.50	245.00	367.50
XP1	Xavier Paredes	Other Timekeeper	28.50	235.00	6,697.50
JS-C	Jason T. Semago	Other Timekeeper	1.10	235.00	258.50
HRO	Heather R. O'Dea	Other Timekeeper	2.10	160.00	336.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/07/2017	Reproduction Charges	4.00	0.08	0.32
12/11/2017	Reproduction Charges	315.00	0.08	25.20
12/05/2017	Reproduction Charges (Color)	218.00	0.25	54.50
12/07/2017	Reproduction Charges (Color)	66.00	0.25	16.50
12/07/2017	Reproduction Charges (Color)	77.00	0.25	19.25
12/11/2017	Taxi/Ground Transportation Anthony Buscarino; 11/16/2017; From/To: office/home; Service Type: Taxi; cab rides from office to home, working late on Commonwealth of Puerto Rico - COFINA dispute; 9:08 a.m.			9.49
12/11/2017	Taxi/Ground Transportation Anthony Buscarino; 12/01/2017; From/To: office/home; Service Type: Taxi; cab rides from office to home, working late on commonwealth of Puerto Rico - COFINA dispute; 10:53 p.m.			14.69
12/11/2017	Taxi/Ground Transportation Anthony Buscarino; 11/20/2017; From/To: office/home; Service Type: Taxi; cab rides from office to home, working late on Commonwealth of Puerto Rico - COFINA dispute; 10:55 p.m.			10.75

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 87

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12/11/2017	Taxi/Ground Transportation Anthony Buscarino; 11/16/2017; From/To: office/home; Service Type: Taxi; cab rides from office to home, working late on Commonwealth of Puerto Rico - COFINA dispute; 12:56 a.m.	11.00
12/11/2017	Taxi/Ground Transportation Anthony Buscarino; 11/13/2017; From/To: office/home; Service Type: Taxi; cab rides from office to home, working late on Commonwealth of Puerto Rico - COFINA dispute; 9:23 p.m.	11.00
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/21/2017; From/To: office/home; Service Type: Uber; working late taxi after drafting answers to counterclaims; 12:35 a.m.	34.27
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/12/2017; From/To: office/home; Service Type: Uber; working weekend taxi while drafting answer to Ambac counterclaim; 12:37 a.m.	30.56
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/16/2017; From/To: office/home; Service Type: Uber; working late while handling scope motion joinder; 1:04 a.m.	20.68
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/15/2017; From/To: office/home; Service Type: Uber; working late while handling scope motion joinder; 12:35 a.m.	26.32
12/19/2017	Local - Taxi Jessica Baker; 12/07/2017; From/To: Office/Home; Service Type: Taxi; Taxi expense for working on document review for client related matter; 9:27 p.m.	34.56
12/19/2017	Local - Taxi Jessica Baker; 12/08/2017; From/To: Office/Home; Service Type: Uber; Taxi expense for working on document review for client related matter; 12:16 a.m.	39.12
12/19/2017	Local - Taxi Jessica Baker; 12/09/2017; From/To: Office/Home; Service Type: Taxi; Taxi expense for working on document review for client related matter; 10:42 p.m.	27.96
12/29/2017	Local - Taxi Zachary Zwillinger; 12/05/2017; From/To: Office/Home; Service Type: Taxi; 9:09 p.m.	24.36

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 88

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12/29/2017	Local - Taxi Zachary Zwillinger; 12/14/2017; From/To: Office/Home; Service Type: Taxi; Draft correspondence regarding mediation statement; 10:11 p.m.	20.50
12/29/2017	Local - Taxi Jessica Baker; 12/12/2017; From/To: office/home; Service Type: Uber; Late night work for Committee; 12:45 a.m.	30.51
12/29/2017	Local - Taxi Jessica Baker; 12/13/2017; From/To: office/home; Service Type: Uber; Late night work for Committee; 9:16 p.m.	28.56
12/29/2017	Local - Taxi Camila Rodriguez; 12/13/2017; From/To: office/home; Service Type: Uber; 12:07 a.m.	30.31
11/25/2017	Electronic Document Retrieval Los Angeles County Law Library, Invoice# 644065 Dated 11/25/17, LA- LA Law Library services for November 2017	20.00
12/01/2017	Articles and Publications New York Law Institute, Invoice# 149618 Dated 12/01/17, NY - 1. 4 Corbin on Contracts sec. 874 (1951) email print 2. Corbin on Contracts sec.875, 876, 877, 891 (email print) 3. Gilmore Security Interests in Personal Property, sec. 12.9 (1965), sec. 7:10-7:12, ILL book - Gilmore Security Interests in Personal Property. Requested by J. Bliss.	141.00
12/04/2017	Lexis/On Line Search	560.83
12/04/2017	Lexis/On Line Search	227.17
12/05/2017	Lexis/On Line Search	179.47
12/05/2017	Lexis/On Line Search	3.41
12/12/2017	Lexis/On Line Search	26.98
12/12/2017	Lexis/On Line Search	22.43
12/12/2017	Lexis/On Line Search	1.70
12/12/2017	Lexis/On Line Search	0.57
12/13/2017	Lexis/On Line Search	22.42
12/13/2017	Lexis/On Line Search	9.09
12/13/2017	Lexis/On Line Search	1.70
12/13/2017	Lexis/On Line Search	44.87
12/13/2017	Lexis/On Line Search	695.43
12/14/2017	Lexis/On Line Search	0.57
12/14/2017	Lexis/On Line Search	44.87
12/14/2017	Lexis/On Line Search	67.30



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 89

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12/14/2017	Lexis/On Line Search	25.56
12/14/2017	Lexis/On Line Search	14.77
12/14/2017	Lexis/On Line Search	0.57
12/15/2017	Lexis/On Line Search	2.27
12/15/2017	Lexis/On Line Search	179.47
12/17/2017	Lexis/On Line Search	44.87
12/17/2017	Lexis/On Line Search	1.14
12/18/2017	Lexis/On Line Search	89.73
12/18/2017	Lexis/On Line Search	1.70
12/19/2017	Lexis/On Line Search	2.84
12/19/2017	Lexis/On Line Search	1.14
12/19/2017	Lexis/On Line Search	22.43
12/19/2017	Lexis/On Line Search	2.27
12/19/2017	Lexis/On Line Search	89.73
12/19/2017	Lexis/On Line Search	157.03
12/19/2017	Lexis/On Line Search	51.11
12/21/2017	Lexis/On Line Search	1.14
12/21/2017	Lexis/On Line Search	22.43
12/04/2017	SP - Conference Calls	10.09
12/04/2017	Westlaw	227.70
12/05/2017	Westlaw	494.63
12/05/2017	Westlaw	50.77
12/05/2017	Westlaw	25.39
12/08/2017	Westlaw	187.70
12/10/2017	Westlaw	25.39
12/11/2017	Westlaw	558.48
12/12/2017	Westlaw	248.47
12/12/2017	Westlaw	272.83
12/13/2017	Westlaw	111.49
12/13/2017	Westlaw	126.93
12/13/2017	Westlaw	438.47
12/14/2017	Westlaw	373.09
12/14/2017	Westlaw	43.08

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2145591

Page 90

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12/17/2017	Westlaw	50.77
12/18/2017	Westlaw	126.93
12/19/2017	Westlaw	446.17
12/19/2017	Westlaw	101.54
12/19/2017	Westlaw	177.70
12/20/2017	Westlaw	152.31
12/29/2017	Westlaw	354.37
12/29/2017	Westlaw	242.06
12/30/2017	Westlaw	43.08
12/31/2017	Westlaw	126.93
12/31/2017	Westlaw	299.24
12/01/2017	Computer Search (Other)	8.28
12/04/2017	Computer Search (Other)	23.94
12/05/2017	Computer Search (Other)	16.20
12/06/2017	Computer Search (Other)	10.80
12/11/2017	Computer Search (Other)	23.22
12/14/2017	Computer Search (Other)	0.90
12/18/2017	Computer Search (Other)	8.55
12/19/2017	Computer Search (Other)	1.53
12/21/2017	Computer Search (Other)	4.77
12/29/2017	Computer Search (Other)	5.49
<b>Total Costs incurred and advanced</b>		<b>\$8,719.71</b>

**Current Fees and Costs**

**\$1,008,410.21**

**Total Balance Due**

**\$1,008,410.21**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145592

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Communications w/Creditors/Website(Other than Comm. Members)

PH LLP Client/Matter # 96395-00004  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$6,066.00

**Current Fees and Costs Due**

**\$6,066.00**

**Total Balance Due**

**\$6,066.00**

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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January 16, 2018

Please Refer to  
Invoice Number: 2145592

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

**Communications w/Creditors/Website(Other than Comm. Members)**

PH LLP Client/Matter # 96395-00004  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$6,066.00

**Current Fees and Costs Due**

**\$6,066.00**

**Total Balance Due**

**\$6,066.00**

---

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Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018  
Please Refer to  
Invoice Number: 2145592

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Communications w/Creditors/Website(Other than Comm. Members)** **\$6,066.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
12/01/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website issues (0.2); correspond with M. Comerford regarding same (0.1)	0.30	715.00	214.50
12/04/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update (0.1); correspond with M. Comerford regarding same (0.1)	0.20	715.00	143.00
12/05/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website changes	0.40	715.00	286.00
12/11/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
12/12/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
12/14/2017	DEB4	Correspond with M. Comerford regarding update to website (0.1); correspond with L. Despina regarding same (0.1)	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00004  
Invoice No. 2145592

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	DEB4	Draft update for website (0.4); correspond with A. Bongartz regarding same (0.1); correspond with M. Comerford regarding same (0.1); correspond with L. Despina regarding revisions to same (0.1); correspond with A. Aneses (CST Law) regarding translation of same (0.1); correspond with J. Berman (Prime Clerk) regarding committee website update (0.1)	0.90	715.00	643.50
12/18/2017	DEB4	Correspond with A. Aneses (CST Law) regarding of text for website	0.10	715.00	71.50
12/19/2017	DEB4	Correspond with M. Comerford regarding upcoming website updates	0.10	715.00	71.50
12/19/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
12/19/2017	MEC5	Review committee website regarding: updates for same (.5); correspond with D. Barron in connection with same (.2)	0.70	1,160.00	812.00
12/20/2017	AB21	Correspond with D. Barron and M. Comerford regarding revisions to summary of December 20 omnibus hearing for Committee website	0.30	1,025.00	307.50
12/20/2017	ASH1	Summarize 12/20/17 omnibus hearing and underlying motions for committee website	1.40	520.00	728.00
12/20/2017	DEB4	Correspond with A. Hennigan regarding summary of omnibus hearing for website (0.1); revise same (0.9); correspond with A. Bongartz regarding same (0.1); correspond with M. Comerford regarding same (0.1)	1.20	715.00	858.00
12/20/2017	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update with new text	0.10	715.00	71.50
12/20/2017	DEB4	Correspond with M. Comerford regarding retiree committee website and related issues (0.1); correspond with L. Despina regarding same (0.3); review retiree committee website (0.3)	0.70	715.00	500.50
12/20/2017	DEB4	Correspond with A. Aneses (CST Law) regarding Spanish text for website update (0.1); revise same (0.3)	0.40	715.00	286.00

The Commonwealth of Puerto Rico  
96395-00004  
Invoice No. 2145592

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	DEB4	Correspond with M. Comerford regarding revisions to website update text (0.1); correspond with L. Despina regarding website update text (0.1); correspond with M. Comerford regarding additional website update (0.1)	0.30	715.00	214.50
12/27/2017	DEB4	Correspond with J. Berman regarding website update (0.1); correspond with L. Despina regarding new website text (0.1); correspond with A. Anses (CST Law) regarding translation of same (0.1)	0.30	715.00	214.50
12/29/2017	DEB4	Correspond with A. Anses (CST Law) regarding translation for website text (0.1); revise translation for website (0.2); correspond with J. Berman (Prime Clerk) regarding same (0.1)	0.40	715.00	286.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>8.30</b>		<b>6,066.00</b>
<b>Total</b>			<b>8.30</b>		<b>6,066.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	0.70	1,160.00	812.00
AB21	Alex Bongartz	Of Counsel	0.30	1,025.00	307.50
DEB4	Douglass E. Barron	Associate	5.90	715.00	4,218.50
ASH1	Andrew S. Hennigan	Associate	1.40	520.00	728.00

<b>Current Fees and Costs</b>	<b>\$6,066.00</b>
<b>Total Balance Due</b>	<b>\$6,066.00</b>



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The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145594

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$62,657.50
Costs incurred and advanced	4.23
<b>Current Fees and Costs Due</b>	<b>\$62,661.73</b>
<b>Total Balance Due</b>	<b>\$62,661.73</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145594

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### **PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$62,657.50
Costs incurred and advanced	4.23
<b>Current Fees and Costs Due</b>	<b>\$62,661.73</b>
<b>Total Balance Due</b>	<b>\$62,661.73</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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Invoice Number: 2145594

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**PREPA** **\$62,657.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/07/2017	MEC5	Correspond with S. Martinez (Zolfo Cooper) regarding updates on PREPA and next steps for discussions with PREPA advisors (.2)	0.20	1,160.00	232.00
12/08/2017	MEC5	Correspond with S. Martinez (Zolfo Cooper) regarding PREPA status update and next steps	0.20	1,160.00	232.00
12/13/2017	DEB4	Correspond with A. Bongartz regarding Oversight Board letter to Governor regarding PREPA fiscal plan	0.10	715.00	71.50
12/22/2017	ACS1	File Reply of Intervenor Official Committee of Unsecured Creditors in Support of Oversight Board's Motion to Dismiss Plaintiff's Amended Adversary Complaint.	0.70	390.00	273.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145594

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/22/2017	ACS1	Serve Reply of Intervenor Official Committee of Unsecured Creditors in Support of Oversight Board's Motion to Dismiss Plaintiff's Amended Adversary Complaint.	1.60	390.00	624.00
<b>Subtotal: B110 Case Administration</b>			<b>2.80</b>		<b>1,432.50</b>
<b>B113 Pleadings Review</b>					
12/01/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
12/01/2017	DEB4	Correspond with S. Kinnaird, S. Unger, N. Mollen, A. Bongartz and L. Despina regarding UTIER response to motions to dismiss in UTIER AP 17-228	0.10	715.00	71.50
12/04/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team	0.40	585.00	234.00
12/04/2017	RV1	Summarize UTIER's omnibus reply brief in the adversary proceeding challenging the Oversight Board's appointment under the U.S. Constitution for the Committee	1.30	650.00	845.00
12/05/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team review	0.30	585.00	175.50
12/07/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
12/13/2017	DEB4	Correspond with R. Vohra regarding summary of updated UTIER complaint in AP 17-229 (0.1); revise same (0.2)	0.30	715.00	214.50
12/13/2017	MEC5	Correspond with R. Vohra regarding PREPA insurance motion and analysis of same (.2); review summary from R. Vohra regarding same in connection with Committee update (.3)	0.50	1,160.00	580.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145594

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2017	RV1	Summarize UTIER's amended complaint in the fiscal plan adversary proceeding against PREPA for the Committee (.5); correspond with D. Barron regarding same (.1)	0.60	650.00	390.00
12/14/2017	DEB4	Correspond with R. Vohra regarding summary of PREPA insurance proceeds motion (0.1); revise same (0.3)	0.40	715.00	286.00
12/14/2017	RV1	Summarize the Oversight Board's urgent motion regarding PREPA's insurance proceeds for the Committee	0.30	650.00	195.00
12/16/2017	DEB4	Revise summary from R. Vohra of joint objection to motion of Oversight Board with respect to PREPA insurance proceeds	0.60	715.00	429.00
12/16/2017	RV1	Summarize joint objection regarding PREPA insurance proceeds motion for the Committee	0.40	650.00	260.00
12/18/2017	AVT2	Review pleadings regarding PREPA insurance proceeds and related issues	0.20	1,200.00	240.00
12/18/2017	DEB4	Summarize reply in support of PREPA insurance proceeds motion	0.70	715.00	500.50
12/19/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
12/21/2017	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.10	585.00	58.50
12/22/2017	DEB4	Correspond with A. Buscarino regarding PREPA bondholder First Circuit appeal regarding motion to lift stay to appoint a receiver	0.10	715.00	71.50
12/26/2017	ASH1	Summarize the Oversight Board's reply to UTIER opposition to dismiss its adversary proceeding for Committee email	0.60	520.00	312.00
12/26/2017	ASH1	Summarize UTIER's reply to US statement in support of constitutionality of PROMESA in connection with motion to dismiss Title III case	0.60	520.00	312.00
12/26/2017	ASH1	Summarize AFSCME reply to UTIER's opposition to dismiss its adversary proceeding	0.50	520.00	260.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145594

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/26/2017	ASH1	Summarize AAFAF response to UTIER's opposition to dismissal of its adversary proceeding for committee email	0.70	520.00	364.00
12/26/2017	DEB4	Correspond with A. Hennigan regarding summary of Dec. 22-23 UTIER/Aurelius filings (0.2); correspond with A. Bongartz regarding same (0.1); correspond with J. Kuo regarding UTIER/Aurelius pleadings (0.1); draft email for N. Mollen, S. Kinnaird regarding Dec. 22-23 UTIER/Aurelius filing (0.1); correspond with A. Bongartz regarding same (0.2)	0.70	715.00	500.50
12/27/2017	DEB4	Correspond with A. Hennigan regarding summaries of pleadings in Aurelius and UTIER constitutional litigation	0.20	715.00	143.00
12/29/2017	ASH1	Summarize the Oversight Board's reply to AFSCME statement in opposition to the Oversight Board's motion to dismiss the UTIER adversary proceeding	0.50	520.00	260.00
12/29/2017	DEB4	Correspond with A. Bongartz regarding Reorg Research article on PREPA electricity service and finances	0.10	715.00	71.50
12/29/2017	DEB4	Correspond with A. Hennigan regarding summary of Appointments Clause litigation pleadings filed Dec. 22-23 (0.4); revise summary of same from A. Hennigan (2.2)	2.60	715.00	1,859.00
<b>Subtotal: B113 Pleadings Review</b>			<b>13.60</b>		<b>9,101.00</b>
<b>B120 Asset Analysis and Recovery</b>					
12/01/2017	DEB4	Correspond with M. Comerford regarding letter to PREPA insurer	0.30	715.00	214.50
12/01/2017	MEC5	Correspond with L. Despins and A. Tenzer regarding update on PREPA recovery and related insurance issues	0.10	1,160.00	116.00
12/02/2017	AVT2	Correspondence with L. Despins and M. Comerford regarding insurance proceeds	0.20	1,200.00	240.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145594

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/02/2017	MEC5	Correspond with L. Despina regarding insurance question regarding PREPA (.3); correspondence with A. Tenzer in connection with same insurance question (.3)	0.60	1,160.00	696.00
12/03/2017	MEC5	Review correspondence from D. Barron regarding letter response regarding PREPA insurance issues (.3)	0.30	1,160.00	348.00
12/13/2017	MEC5	Correspond with L. Despina regarding PREPA insurance issues (.2); correspond with B. Bingham (Zolfo Cooper) regarding insurance issues for PREPA (.2)	0.40	1,160.00	464.00
12/14/2017	MEC5	Correspond with B. Bingham (Zolfo Cooper) regarding insurance information from Greenberg and questions for him	0.10	1,160.00	116.00
12/20/2017	MEC5	Review correspondence from B. Bingham (Zolfo Cooper) regarding PREPA insurance stack and coverage issues	0.20	1,160.00	232.00
<b>Subtotal: B120 Asset Analysis and Recovery</b>			<b>2.20</b>		<b>2,426.50</b>
<b>B150 Meetings of and Communications with Creditors</b>					
12/27/2017	ASH1	Draft portion of summary email to committee members discussing Aurelius and UTIER constitutional challenges	0.10	520.00	52.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>0.10</b>		<b>52.00</b>
<b>B155 Court Hearings</b>					
12/06/2017	JB35	Email with J. Worthington regarding motion to be heard in UTIER proceeding (.1); review responsive pleadings in connection with same (.2)	0.40	865.00	346.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145594

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	AB21	Correspond with J. Worthington regarding motion to be heard with respect to oral argument on motion to dismiss UTIER adversary proceeding	0.10	1,025.00	102.50
<b>Subtotal: B155 Court Hearings</b>			<b>0.50</b>		<b>448.50</b>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
12/14/2017	RV1	Correspond with A. Bongartz regarding joinder to the PREPA insurance proceeds motion	0.10	650.00	65.00
12/15/2017	MEC5	Review joinder to urgent motion regarding use of insurance proceeds at PREPA (.2); revise same (.2); correspond with R. Vohra regarding same (.1); further revise joinder (.2)	0.70	1,160.00	812.00
12/15/2017	RV1	Draft joinder to PREPA insurance proceeds motion (.4); revise same as per M. Comerford's comments (.1)	0.50	650.00	325.00
12/17/2017	MEC5	Review revised order regarding PREPA use of insurance proceeds motion (.4); correspond with L. Despina regarding summary of same (.2)	0.60	1,160.00	696.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>1.90</b>		<b>1,898.00</b>
<b>B191 General Litigation</b>					
12/07/2017	AB21	Correspond with N. Mollen regarding reply in support of motion to dismiss UTIER adversary proceeding	0.10	1,025.00	102.50
12/08/2017	AB21	Telephone conference with S. Kinnaird regarding reply in support of motion to dismiss UTIER adversary proceeding	0.10	1,025.00	102.50
12/08/2017	SBK	Conference with A. Bongartz regarding UTIER adversary proceeding and the Oversight Board	0.10	1,150.00	115.00

The Commonwealth of Puerto Rico  
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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	AB21	Correspond with N. Mollen regarding reply to motion to dismiss UTIER adversary proceeding (Appointment Clause)	0.10	1,025.00	102.50
12/19/2017	AB21	Correspond with N. Mollen regarding reply in support of motion to dismiss UTIER adversary proceeding (0.3); correspond with L. Despina regarding same (0.1); further correspond with N. Mollen regarding same (0.1)	0.50	1,025.00	512.50
12/19/2017	JBW4	Correspond with A. Bongartz regarding UTIER motion to dismiss argument (.1); correspond with L. Despina, A. Bongartz and S. Kinnaird regarding same (.1)	0.20	1,050.00	210.00
12/19/2017	JB35	Review emails from J. Worthington, S. Kinnaird and L. Despina regarding UTIER motion to dismiss, argument time allocation, and motion to be heard (.2)	0.20	865.00	173.00
12/19/2017	NDM2	Prepare reply brief to UTIER in opposition to motion to dismiss	2.50	995.00	2,487.50
12/19/2017	NDM2	Correspond with S. Besnoff regarding arguments for reply brief for UTIER motion to dismiss	0.30	995.00	298.50
12/19/2017	NDM2	Analysis of UTIER opposition to motion to dismiss brief	2.10	995.00	2,089.50
12/19/2017	NDM2	Analysis of cases cited by UTIER in opposition brief	2.50	995.00	2,487.50
12/19/2017	SB24	Review cases relying upon, or citing approvingly, the insular cases for UTIER motion to dismiss reply	1.40	715.00	1,001.00
12/19/2017	SB24	Review Supreme Court precedent regarding challenges to the constitutionality of PROMESA	1.20	715.00	858.00
12/19/2017	SBK	Correspondence with N. Mollen and M. Harris on review of Board reply brief in UTIER proceeding	0.10	1,150.00	115.00
12/20/2017	AB21	Telephone conference with N. Mollen regarding reply brief in support of motion to dismiss UTIER adversary proceeding	0.10	1,025.00	102.50
12/20/2017	NDM2	Prepare reply to UTIER opposition brief	2.50	995.00	2,487.50



The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2145594

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2017	NDM2	Analysis of arguments in UTIER opposition to motion to dismiss	1.90	995.00	1,890.50
12/20/2017	NDM2	Correspond with S. Besnoff regarding revisions to UTIER reply brief	0.20	995.00	199.00
12/20/2017	NDM2	Analysis of cases cited in UTIER opposition brief	2.40	995.00	2,388.00
12/20/2017	NDM2	Telephone call with A. Bongartz regarding UTIER reply brief (.1); correspond with A. Bongartz regarding same (.4)	0.50	995.00	497.50
12/20/2017	NDM2	Conference in office with A. Doherty regarding reply regarding UTIER motion to dismiss	0.20	995.00	199.00
12/20/2017	NDM2	Discussion with S. Kinnaird regarding strategy for reply brief regarding UTIER motion to dismiss	0.20	995.00	199.00
12/21/2017	AB21	Correspond with Committee regarding draft reply in support of motion to dismiss UTIER adversary proceeding (Appointment Clause)	0.20	1,025.00	205.00
12/21/2017	AD20	Review legal and factual citations included in Reply of the Official Committee of Unsecured Creditors in Support of Motion to Dismiss and prepare edits for N. Mollen's review	3.10	280.00	868.00
12/21/2017	NDM2	Analyze territorial clause issues for UTIER reply brief	1.70	995.00	1,691.50
12/21/2017	NDM2	Analysis of arguments in UTIER opposition to motion to dismiss	1.20	995.00	1,194.00
12/21/2017	NDM2	Prepare reply brief regarding UTIER motion to dismiss	2.50	995.00	2,487.50
12/21/2017	NDM2	Analysis of cases cited in UTIER motion to dismiss	2.50	995.00	2,487.50
12/21/2017	SB24	Draft edits to reply brief in support of motion to dismiss UTIER adversary proceeding	0.40	715.00	286.00
12/21/2017	SBK	Review UTIER opposition to motion to dismiss	0.50	1,150.00	575.00
12/21/2017	SBK	Revise draft reply brief to UTIER opposition to motion to dismiss	0.40	1,150.00	460.00

The Commonwealth of Puerto Rico  
96395-00006  
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Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/22/2017	AB21	Revise reply in support of motion to dismiss UTIER adversary proceeding (Appointment Clause) (1.4); correspond with N. Mollen regarding same (0.3); correspond with N. Mollen regarding same (0.1); telephone conferences with A. Doherty regarding same (0.2); correspond with A. Suffern regarding service and filing of same (0.2)	2.20	1,025.00	2,255.00
12/22/2017	AD20	Review legal and factual citations included in Reply of the Official Committee of Unsecured Creditors in Support of Motion to Dismiss and finalize for filing	2.10	280.00	588.00
12/22/2017	NDM2	Review caselaw for reply to UTIER motion for dismiss opposition	1.60	995.00	1,592.00
12/22/2017	NDM2	Revise reply to UTIER motion to dismiss opposition	2.50	995.00	2,487.50
<b>Subtotal: B191 General Litigation</b>			<b>40.30</b>		<b>35,795.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

12/01/2017	MEC5	Prepare points for call on PREPA recovery (.4); call with N. Haynes and D. Cleary (Greenberg) and B. Bingham (Zolfo Cooper) regarding update on PREPA recovery and related insurance issues (.5); correspond with N. Haynes (Greenberg) regarding insurance coverage issues regarding PREPA (.4); follow-up correspondence regarding same with L. Despina (.1)	1.70	1,160.00	1,972.00
12/04/2017	MEC5	Telephone conference with E. Barak (Proskauer) regarding insurance question regarding PREPA (.1); follow-up correspondence with L. Despina regarding same (.2); further correspond with N. Haynes (Greenberg) and E. Barak regarding insurance issue for PREPA (.1)	0.40	1,160.00	464.00
12/13/2017	MEC5	Telephone conference with N. Haynes (Greenberg) regarding PREPA insurance issues and claims	0.20	1,160.00	232.00

The Commonwealth of Puerto Rico  
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Invoice No. 2145594

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	MEC5	Call with N. Mitchell and N. Haynes (Greenberg) and S. Martinez (Zolfo Cooper) and B. Bingham (Zolfo Cooper) regarding update on issues at PREPA and next steps (.4); correspond with L. Despina in connection with same (.1); correspond with N. Haynes (Greenberg) regarding follow-up questions with respect to insurance proceeds (.2); review response from N. Haynes (Greenberg) regarding same (.2)	0.90	1,160.00	1,044.00
12/15/2017	MEC5	Correspond with N. Haynes (Greenberg) regarding PREPA motion and potential objections to same	0.20	1,160.00	232.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>3.40</b>		<b>3,944.00</b>
<b>B261 Investigations</b>					
12/08/2017	MEC5	Correspond with B. Bingham (Zolfo Cooper) regarding engineering reports in connection with PREPA	0.20	1,160.00	232.00
12/11/2017	MEC5	Review report from B. Bingham (Zolfo Cooper) regarding PREPA investigation issues (.6); review Puerto Rico Energy Commission report in connection with same (.8)	1.40	1,160.00	1,624.00
12/12/2017	MEC5	Correspond with L. Despina regarding report from B. Bingham (Zolfo Cooper) concerning PREPA consulting engineer issues	0.20	1,160.00	232.00
12/13/2017	RV1	Review email from M. Comerford regarding in pari delicto issue (.1); correspond with M. Comerford regarding same (.1); review case law regarding same (1.0)	1.20	650.00	780.00
12/14/2017	MEC5	Review in pari delicto analysis from R. Vohra regarding certain PREPA reporting (.5); correspond with R. Vohra regarding same (.2)	0.70	1,160.00	812.00

The Commonwealth of Puerto Rico  
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Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	RV1	Continue analysis of in pari delicto doctrine in the 1st Circuit (1.9); draft email to M. Comerford regarding same (.3); correspond with M. Comerford regarding same (.1)	2.30	650.00	1,495.00
12/15/2017	MEC5	Review analysis regarding PREPA engineering reports and potential claims (.5); discuss same with R. Vohra regarding follow-up issues (.2)	0.70	1,160.00	812.00
12/19/2017	MEC5	Correspond with R. Vohra regarding issues in connection with PREPA engineering reports (.3); review cases from R. Vohra in connection with same (.5)	0.80	1,160.00	928.00
12/19/2017	RV1	Correspond with M. Comerford regarding additional in pari delicto issues	0.10	650.00	65.00
12/20/2017	MEC5	Call with B. Bingham (Zolfo Cooper) regarding issues concerning engineering report	0.30	1,160.00	348.00
12/27/2017	MEC5	Correspond with N. Haynes regarding diligence request in connection with review of engineering report (.2)	0.20	1,160.00	232.00
<b>Subtotal: B261 Investigations</b>			<b>8.10</b>		<b>7,560.00</b>
<b>Total</b>			<b>72.90</b>		<b>62,657.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AVT2	Andrew V. Tenzer	Partner	0.40	1,200.00	480.00
SBK	Stephen B. Kinnaird	Partner	1.10	1,150.00	1,265.00
JBW4	James B. Worthington	Partner	0.20	1,050.00	210.00
NDM2	Neal D. Mollen	Partner	27.30	995.00	27,163.50
MEC5	Michael E. Comerford	Of Counsel	11.80	1,160.00	13,688.00
AB21	Alex Bongartz	Of Counsel	3.40	1,025.00	3,485.00
JB35	Jenna E. Browning	Associate	0.60	865.00	519.00
SB24	Sarah G. Besnoff	Associate	3.00	715.00	2,145.00
DEB4	Douglass E. Barron	Associate	6.20	715.00	4,433.00

The Commonwealth of Puerto Rico  
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Page 12

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RV1	Ravi Vohra	Associate	6.80	650.00	4,420.00
AFB	Anthony F. Buscarino	Associate	1.60	585.00	936.00
ASH1	Andrew S. Hennigan	Associate	3.00	520.00	1,560.00
ACS1	Anne C. Suffern	Paralegal	2.30	390.00	897.00
AD20	Allison Doherty	Paralegal	5.20	280.00	1,456.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	Computer Search (Other)			0.36
12/22/2017	Computer Search (Other)			2.52
12/27/2017	Computer Search (Other)			1.35
<b>Total Costs incurred and advanced</b>				<b>\$4.23</b>

<b>Current Fees and Costs</b>	<b>\$62,661.73</b>
<b>Total Balance Due</b>	<b>\$62,661.73</b>

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
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The Commonwealth of Puerto Rico  
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Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145595

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### HTA

PH LLP Client/Matter # 96395-00007  
Luc A. Despins

Legal fees for professional services for the period ending December 31, 2017	\$3,316.50
Costs incurred and advanced	45.39
<b>Current Fees and Costs Due</b>	<b>\$3,361.89</b>
<b>Total Balance Due</b>	<b>\$3,361.89</b>

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Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145595

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **HTA**

PH LLP Client/Matter # 96395-00007  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$3,316.50
Costs incurred and advanced	45.39
<b>Current Fees and Costs Due</b>	<b>\$3,361.89</b>
<b>Total Balance Due</b>	<b>\$3,361.89</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**HTA** **\$3,316.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/03/2017	ACS1	File Joinder of Intervenor Official Committee of Unsecured Creditors to Relief Sought in Defendants' Urgent Motion for an Order Striking Paragraph Number 1 of Plaintiff's Supplemental Memorandum of Law in Opposition to Defendants' Motion to Dismiss Plaintiff's Amended Complaint, or, in the Alternative, Granting Defendants Leave to File a Response.	0.20	390.00	78.00



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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/03/2017	ACS1	Electronically serve Joinder of Intervenor Official Committee of Unsecured Creditors to Relief Sought in Defendants' Urgent Motion for an Order Striking Paragraph Number 1 of Plaintiff's Supplemental Memorandum of Law in Opposition to Defendants' Motion to Dismiss Plaintiff's Amended Complaint, or, in the Alternative, Granting Defendants Leave to File a Response.	0.10	390.00	39.00
12/11/2017	ACS1	Review of Altair docket to determine if hearing date has been established regarding the motion to dismiss	0.20	390.00	78.00
<b>Subtotal: B110 Case Administration</b>			<b>0.50</b>		<b>195.00</b>
<b>B113 Pleadings Review</b>					
12/01/2017	AB21	Review Oversight Board's motion to strike portion of supplemental brief in Ambac adversary proceeding (0.2); correspond with L. Despina, J. Worthington, and Z. Zwilling regarding same (0.1)	0.30	1,025.00	307.50
12/01/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00
12/04/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team	0.40	585.00	234.00
12/04/2017	DEB4	Correspond with L. Despina, J. Worthington, and Z. Zwilling regarding Ambac objection to motion to strike	0.10	715.00	71.50
12/05/2017	AFB	Review pleadings filed in the HTA related adversary proceedings to prepare update for team review	0.30	585.00	175.50
12/07/2017	AFB	Review pleadings filed in the HTA related adversary proceedings to prepare update for team	0.20	585.00	117.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2145595

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	DEB4	Correspond with R. Vohra and A. Hennigan regarding summary of reply in support of motion strike Ambac supplemental briefing (0.1); revise same summary from A. Hennigan (0.2)	0.30	715.00	214.50
12/11/2017	DEB4	Review summary from A. Hennigan of order granting motion to strike section of Ambac supplemental briefing in Ambac v. HTA AP	0.10	715.00	71.50
12/19/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
12/21/2017	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.10	585.00	58.50
12/22/2017	DEB4	Correspond with A. Buscarino regarding Peaje First Circuit appeal of order on preliminary injunction	0.10	715.00	71.50
<b>Subtotal: B113 Pleadings Review</b>			<b>2.40</b>		<b>1,614.00</b>

**B191 General Litigation**

12/02/2017	RV1	Review email from A. Bongartz regarding joinder in Oversight Board's motion to strike portion of Ambac brief (.1); draft joinder to Oversight Board's motion to strike paragraph one of Ambac's sur-reply in the Ambac v. HTA adversary proceeding (.7); email regarding same to A. Bongartz (.1)	0.90	650.00	585.00
12/03/2017	AB21	Revise joinder in Oversight Board's motion to strike portion of Ambac's supplemental brief (0.3); correspond with L. Despina regarding same (0.3); correspond with A. Suffern regarding filing and service of same (0.1)	0.70	1,025.00	717.50

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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	AB21	Correspond with E. Stolze to provide update on Peaje adversary proceeding	0.20	1,025.00	205.00
<b>Subtotal: B191 General Litigation</b>			<b>1.80</b>		<b>1,507.50</b>
<b>Total</b>			<b>4.70</b>		<b>3,316.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	1.20	1,025.00	1,230.00
DEB4	Douglass E. Barron	Associate	0.60	715.00	429.00
RV1	Ravi Vohra	Associate	0.90	650.00	585.00
AFB	Anthony F. Buscarino	Associate	1.50	585.00	877.50
ACS1	Anne C. Suffern	Paralegal	0.50	390.00	195.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/26/2017	Local - Taxi Zachary Zwilling; 11/17/2017; From/To: Office/Home; Service Type: Taxi; 10:33 p.m.			21.96
12/26/2017	Local - Taxi Zachary Zwilling; 11/16/2017; From/To: Office/Home; Service Type: Taxi; 9:11 p.m.			21.36
12/04/2017	Computer Search (Other)			2.07
<b>Total Costs incurred and advanced</b>				<b>\$45.39</b>

<b>Current Fees and Costs</b>	<b>\$3,361.89</b>
<b>Total Balance Due</b>	<b>\$3,361.89</b>



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January 16, 2018

Please Refer to  
Invoice Number: 2145596

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **ERS**

PH LLP Client/Matter # 96395-00008  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$14,257.00

**Current Fees and Costs Due**

**\$14,257.00**

**Total Balance Due**

**\$14,257.00**

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January 16, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **ERS**

PH LLP Client/Matter # 96395-00008  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$14,257.00

**Current Fees and Costs Due**

**\$14,257.00**

**Total Balance Due**

**\$14,257.00**

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January 16, 2018  
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Invoice Number: 2145596

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**ERS** **\$14,257.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/12/2017	ACS1	Serve Joinder of Official Committee of Unsecured Creditors in ERS's Opposition to the Puerto Rico Funds' Motion Conditioning the Automatic Stay on the Continuation of ERS Bondholder Protections or, Alternatively, to Enforce the Court's July 17, 2017 Order.	1.60	390.00	624.00
12/12/2017	ACS1	File Joinder of Official Committee of Unsecured Creditors in ERS's Opposition to the Puerto Rico Funds' Motion Conditioning the Automatic Stay on the Continuation of ERS Bondholder Protections or, Alternatively, to Enforce the Court's July 17, 2017 Order .	0.20	390.00	78.00
<b>Subtotal: B110 Case Administration</b>			<b>1.80</b>		<b>702.00</b>

The Commonwealth of Puerto Rico  
96395-00008  
Invoice No. 2145596

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
12/01/2017	AFB	Review pleadings filed in the ERS related adversary proceedings to prepare update for team review	0.20	585.00	117.00
12/04/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.10	585.00	58.50
12/05/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
12/07/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.10	585.00	58.50
12/11/2017	DEB4	Revise summary from R. Vohra of US motion to dismiss Court of Federal Claims litigation (0.3); correspond with A. Suffern regarding hearing date related to same (0.1)	0.40	715.00	286.00
12/11/2017	RV1	Summarize defendant's motion to dismiss the ERS bondholder suit filed in the U.S. Court of Federal Claims for the Committee	0.60	650.00	390.00
12/12/2017	AB21	Review U.S. motion to dismiss litigation brought by ERS bondholders in Federal Court of Claims	0.40	1,025.00	410.00
12/15/2017	DEB4	Correspond with R. Vohra regarding summary of motion to strike filed in ERS adversary proceeding	0.10	715.00	71.50
12/15/2017	DEB4	Correspond with R. Vohra regarding summary of responses to Puerto Rico Funds motion to condition stay	0.10	715.00	71.50
12/15/2017	RV1	Summarize ERS motion to strike or leave to respond in the Altair adversary proceeding	0.50	650.00	325.00
12/16/2017	DEB4	Revise summary from R. Vohra of responses to Puerto Rico Funds motion to condition stay	0.40	715.00	286.00
12/16/2017	RV1	Summarize pleadings regarding the ERS bondholders' motion to condition the automatic stay for the Committee(1.2); email D. Barron regarding same (.1)	1.30	650.00	845.00

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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	DEB4	Summarize ERS bondholder objection to motion to strike	0.50	715.00	357.50
12/19/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
12/21/2017	ASH1	Summarize ERS Bondholders' opposition to the motion to dismiss its amended complaint for email to creditors committee	1.70	520.00	884.00
12/21/2017	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.10	585.00	58.50
12/21/2017	DEB4	Revise summary of bondholders' reply in AP 17-219 received from A. Hennigan	0.80	715.00	572.00
12/28/2017	ASH1	Summarize joint information motion and order granting motion to enforce stipulation contemplating continued interest payments by ERS to ERS bondholders for Committee email.	0.90	520.00	468.00
12/28/2017	DEB4	Correspond with A. Hennigan regarding summary of court order related to ERS bond payments in connection with motion to condition stay	0.10	715.00	71.50
12/29/2017	DEB4	Revise summary of joint informative motion related to ERS bond interest payments and related order	0.40	715.00	286.00
<b>Subtotal: B113 Pleadings Review</b>			<b>9.10</b>		<b>5,850.50</b>
 <b>B140 Relief from Stay/Adequate Protection Proceedings</b>					
12/11/2017	AB21	Telephone conference with D. Barron regarding joinder in opposition to ERS bondholders motion to condition automatic stay	0.10	1,025.00	102.50
12/11/2017	DEB4	Conference with A. Bongartz regarding Puerto Rico Funds motion to condition stay (0.1); draft joinder to same (0.7)	0.80	715.00	572.00



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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	AB21	Review draft ERS opposition to bondholders' motion to condition stay (0.4); revise joinder in ERS opposition (0.1); correspond with L. Despina regarding same (0.4); correspond with A. Suffern regarding filing and service of same (0.1)	1.00	1,025.00	1,025.00
<b>Subtotal: B140 Relief from Stay/Adequate Protection Proceedings</b>			<b>1.90</b>		<b>1,699.50</b>
<b>B155 Court Hearings</b>					
12/13/2017	AB21	Listen to portion of oral argument on summary judgment in ERS adversary proceeding	1.40	1,025.00	1,435.00
12/13/2017	LAD4	Prepare for ERS hearing (summary review of pleadings) (1.20); attend same (2.00)	3.20	1,300.00	4,160.00
<b>Subtotal: B155 Court Hearings</b>			<b>4.60</b>		<b>5,595.00</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
12/01/2017	AB21	Telephone conference with S. Uhland (O'Melveny) regarding ERS bondholders' motion to condition automatic stay (0.1); prepare notes for same (0.1)	0.20	1,025.00	205.00
12/11/2017	AB21	Correspond with Z. Uhland (O'Melveny) regarding opposition to ERS bondholders' motion to condition stay	0.10	1,025.00	102.50
12/20/2017	AB21	Correspond with P. Friedman and S. Uhland (O'Melveny) regarding proposed order on ERS bondholders' stay motion	0.10	1,025.00	102.50
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>0.40</b>		<b>410.00</b>
<b>Total</b>			<b>17.80</b>		<b>14,257.00</b>

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Page 5

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	3.20	1,300.00	4,160.00
AB21	Alex Bongartz	Of Counsel	3.30	1,025.00	3,382.50
DEB4	Douglass E. Barron	Associate	3.60	715.00	2,574.00
RV1	Ravi Vohra	Associate	2.40	650.00	1,560.00
AFB	Anthony F. Buscarino	Associate	0.90	585.00	526.50
ASH1	Andrew S. Hennigan	Associate	2.60	520.00	1,352.00
ACS1	Anne C. Suffern	Paralegal	1.80	390.00	702.00

**Current Fees and Costs** **\$14,257.00**

**Total Balance Due** **\$14,257.00**

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January 16, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Other Adversary Proceedings

PH LLP Client/Matter # 96395-00009  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$23,208.50
Costs incurred and advanced	263.27
<b>Current Fees and Costs Due</b>	<b>\$23,471.77</b>
<b>Total Balance Due</b>	<b>\$23,471.77</b>

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January 16, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### Other Adversary Proceedings

PH LLP Client/Matter # 96395-00009  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$23,208.50
Costs incurred and advanced	263.27
<b>Current Fees and Costs Due</b>	<b>\$23,471.77</b>
<b>Total Balance Due</b>	<b>\$23,471.77</b>

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PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Other Adversary Proceedings** **\$23,208.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/05/2017	JK21	Electronically file with the court certificate of service of informative motion on December 5, 2017 hearing on motion to dismiss	0.60	390.00	234.00
<b>Subtotal: B110 Case Administration</b>			<b>0.60</b>		<b>234.00</b>
<b>B113 Pleadings Review</b>					
12/01/2017	AFB	Review pleadings filed in the adversary proceedings in connection with preparation of update for team review	0.80	585.00	468.00
12/04/2017	AFB	Review pleadings filed in the adversary proceedings to prepare and update for team review	0.70	585.00	409.50

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145597

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	AFB	Review exhibits and other supporting documentation to the motion to dismiss briefing in the GO Bondholders adversary proceeding in connection with preparation for the December 5, 2017 hearing regarding the motion to dismiss	1.00	585.00	585.00
12/04/2017	DEB4	Review motions to inform for December 5 hearing in ACP proceeding	0.10	715.00	71.50
12/08/2017	AFB	Review pleadings filed in the adversary proceedings in connection with preparation of update of significant pleadings for team review	0.60	585.00	351.00
12/08/2017	DEB4	Correspond with R. Vohra and A. Hennigan regarding summary of motion to hold in abeyance and motion to dismiss in APRUM adversary proceeding (0.1); review summary from A. Hennigan (0.3)	0.40	715.00	286.00
12/18/2017	DEB4	Correspond with A. Buscarino regarding new adversary proceeding 17-292	0.10	715.00	71.50
12/19/2017	DEB4	Correspond with A. Bongartz regarding new AP 17-292	0.10	715.00	71.50
12/21/2017	DEB4	Revise summary of new AP 17-292 complaint (0.5); correspond with A. Buscarino regarding deadlines associated with same (0.1)	0.60	715.00	429.00
12/22/2017	DEB4	Correspond with A. Aneses (CST Law) regarding status of San Juan v. GDB litigation in Court of First Instance of San Juan	0.10	715.00	71.50
12/22/2017	DEB4	Correspond with A. Buscarino regarding adversary proceeding docket review issues	0.10	715.00	71.50
<b>Subtotal: B113 Pleadings Review</b>			<b>4.60</b>		<b>2,886.00</b>
 <b>B150 Meetings of and Communications with Creditors</b>					
12/07/2017	AB21	Correspond with M. Richard (AFT) regarding litigation summary chart	0.10	1,025.00	102.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>0.10</b>		<b>102.50</b>

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145597

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B155 Court Hearings</b>					
12/05/2017	AB21	Listen to portion of hearing on motion to dismiss ACP adversary proceeding	1.50	1,025.00	1,537.50
12/05/2017	LAD4	Final preparation (review slides from Robins Russell) for ACP motion to dismiss hearing (.70); handle hearing regarding ACP motion to dismiss adversary proceedings (2.20)	2.90	1,300.00	3,770.00
12/05/2017	MEC5	Attend portion of hearing telephonically regarding argument by committee on ACP motions to dismiss (1.0)	1.00	1,160.00	1,160.00
12/05/2017	SM29	Telephonically attend portion of hearing on motion to dismiss in ACP adversary proceeding	0.50	785.00	392.50
12/05/2017	ZSZ	Correspondence with L. Despina regarding legal question in preparation for ACP Master motion to dismiss oral argument (.5); analyze issues regarding same (.4); attend ACP Master motion to dismiss oral argument hearing (2.2)	3.10	865.00	2,681.50
<b>Subtotal: B155 Court Hearings</b>			<b>9.00</b>		<b>9,541.50</b>
<b>B191 General Litigation</b>					
12/04/2017	JFH2	Call with L. Despina relative to the issues raised by the GO Bondholders in the ACP pleadings	0.20	1,300.00	260.00
12/04/2017	LAD4	Review motions, responsive pleadings and notes to prepare for ACP hearing on motion to dismiss (4.30); telephone conference with J. Hilson regarding same (.20)	4.50	1,300.00	5,850.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145597

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	ZSZ	Correspond with L. Despina regarding tomorrow's oral argument on the ACP Master motion to dismiss (.2); review motion to dismiss outline (.8); correspondence with L. Despina regarding same (.6); confer with A. Anses (CST Law) regarding same (.3); correspondence with M. Kahn regarding same (.2); correspondence with A. Buscarino regarding same (.3); correspondence with D. Barron regarding same (.1)	2.50	865.00	2,162.50
12/08/2017	EDS4	Review docket for Peaje adversary proceedings related to preparation of motion to expedite appeal of denial of intervention	0.20	905.00	181.00
12/11/2017	EDS4	Review dockets for appeals originating from Peaje adversary proceedings related to preparation of motion to expedite resolution of appeals as to denial of intervention in Peaje adversary proceedings	0.40	905.00	362.00
12/11/2017	EDS4	Prepare motion to expedite resolution of appeals as to denial of intervention in Peaje adversary proceedings	1.30	905.00	1,176.50
12/11/2017	EDS4	Prepare email to E. Brunstad (Dechert) regarding stipulation to remand and requesting consent to motion to expedite resolution of appeals as to denial of intervention in Peaje adversary proceedings	0.20	905.00	181.00
12/12/2017	EDS4	Prepare email to E. Brunstad (Dechert) regarding consent to motion to expedite appeal as to denial of intervention in Peaje adversary proceedings	0.10	905.00	90.50
12/13/2017	EDS4	Telephone conference with E. Brunstad (Dechert) regarding consent to motion to expedite appeal as to denial of intervention in Peaje adversary proceedings	0.20	905.00	181.00
<b>Subtotal: B191 General Litigation</b>			<b>9.60</b>		<b>10,444.50</b>
<b>Total</b>			<b>23.90</b>		<b>23,208.50</b>



The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145597

Page 5

### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	7.40	1,300.00	9,620.00
JFH2	John Francis Hilson	Of Counsel	0.20	1,300.00	260.00
MEC5	Michael E. Comerford	Of Counsel	1.00	1,160.00	1,160.00
AB21	Alex Bongartz	Of Counsel	1.60	1,025.00	1,640.00
EDS4	Eric D. Stolze	Associate	2.40	905.00	2,172.00
ZSZ	Zachary S. Zwillinger	Associate	5.60	865.00	4,844.00
SM29	Shlomo Maza	Associate	0.50	785.00	392.50
DEB4	Douglas E. Barron	Associate	1.50	715.00	1,072.50
AFB	Anthony F. Buscarino	Associate	3.10	585.00	1,813.50
JK21	Jocelyn Kuo	Paralegal	0.60	390.00	234.00

### Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/11/2017	Taxi/Ground Transportation Zachary Zwillinger; 11/29/2017; From/To: office/home; Service Type: Taxi; draft outline for ACP Master Motion to dismiss oral argument hearing; 10:57 p.m.			22.56
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/13/2017; From/To: office/home; Service Type: Uber; working late while handling scope motion joinder; 11:37 p.m.			25.09
12/19/2017	Taxi/Ground Transportation Jenna Browning; 10/07/2017; From/To: office/home; Service Type: Uber; working late taxi after drafting and editing answers to counterclaims; Saturday 11:02 a.m.			18.07
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/12/2017; From/To: office/home; Service Type: Uber; working weekend taxi while drafting answer to counterclaim; 10:02 p.m.			24.84
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/12/2017; From/To: office/home; Service Type: Uber; working weekend taxi while drafting answer to counterclaim; Sunday 12:48 p.m.			18.03
12/26/2017	Westlaw			70.77
12/28/2017	Westlaw			70.77

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2145597

Page 6

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12/10/2017	Computer Search (Other)	0.36
12/11/2017	Computer Search (Other)	0.72
12/20/2017	Computer Search (Other)	1.08
12/21/2017	Computer Search (Other)	1.08
12/22/2017	Computer Search (Other)	4.14
12/25/2017	Computer Search (Other)	1.08
12/26/2017	Computer Search (Other)	1.08
12/27/2017	Computer Search (Other)	1.08
12/28/2017	Computer Search (Other)	1.44
12/29/2017	Computer Search (Other)	1.08
<b>Total Costs incurred and advanced</b>		<b>\$263.27</b>
<b>Current Fees and Costs</b>		<b>\$23,471.77</b>
<b>Total Balance Due</b>		<b>\$23,471.77</b>

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145598

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### Mediation

PH LLP Client/Matter # 96395-00010  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$155,066.00
Costs incurred and advanced	139.65
<b>Current Fees and Costs Due</b>	<b>\$155,205.65</b>
<b>Total Balance Due</b>	<b>\$155,205.65</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145598

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### Mediation

PH LLP Client/Matter # 96395-00010  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$155,066.00
Costs incurred and advanced	139.65
<b>Current Fees and Costs Due</b>	<b>\$155,205.65</b>
<b>Total Balance Due</b>	<b>\$155,205.65</b>

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Los Angeles, CA 90071  
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Account Name: Paul Hastings LLP

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Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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New York, NY 10036

January 16, 2018  
Please Refer to  
Invoice Number: 2145598

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Mediation** **\$155,066.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/04/2017	AB21	Correspond with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding attendance at December 6 mediation session (0.1); correspond with L. Despina regarding same (0.1); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1); review memorandum from M. Hindman regarding updated mediation issues and timeline (0.2)	0.50	1,025.00	512.50
12/04/2017	RV1	Revise mediation calendar pursuant to memorandum regarding updated mediation issues and timeline (.7); email regarding same to A. Bongartz (.1)	0.80	650.00	520.00
12/11/2017	AB21	Review correspondence from M. Hindman (clerk to Judge Houser) regarding update on mediation process	0.10	1,025.00	102.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145598

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2017	AB21	Correspond with L. Despina regarding REDACTED (0.7); review same (0.2); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.4); review correspondence from R. Gordon (Jenner), E. Halstead (Cadwalader) regarding same (0.3)	1.60	1,025.00	1,640.00
12/14/2017	AB21	Review revised draft of REDACTED (0.1); correspond with L. Despina regarding same (0.3); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1); telephone conference with M. Hindman regarding status of joint letter to Congress (0.1)	0.60	1,025.00	615.00
12/15/2017	AB21	Telephone conference with M. Hindman (clerk to Judge Houser) regarding RE DA CTE	0.10	1,025.00	102.50
12/17/2017	AB21	Correspond with L. Despina regarding update on REDACTED	0.10	1,025.00	102.50
12/17/2017	MEC5	Review memo regarding creditor working group update from M. Hindman (.2); correspond with L. Despina regarding same (.1)	0.30	1,160.00	348.00
12/18/2017	MEC5	Review mediation related memo's from M. Hindman (.2); correspond with A. Bongartz regarding same (.1)	0.30	1,160.00	348.00
12/20/2017	AB21	Review memorandum from M. Hindman (clerk to Judge Houser) regarding mediation related to GO bond issues	0.20	1,025.00	205.00
12/21/2017	MEC5	Review mediation memo from M. Hindman regarding PREPA (.2); correspond with L. Despina regarding same (.1)	0.30	1,160.00	348.00
12/22/2017	LAD4	Telephone conference with Judge Houser regarding ruling on scope and impact on mediation	0.40	1,300.00	520.00
<b>Subtotal: B110 Case Administration</b>			<b>5.30</b>		<b>5,364.00</b>

The Commonwealth of Puerto Rico  
96395-00010  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
12/13/2017	AB21	Correspond with Committee regarding REDACTED	0.90	1,025.00	922.50
12/14/2017	AB21	Correspond with Committee regarding REDACTED (0.5); telephone conference with F. Santos (PR Hospital Supply) regarding same (0.1)	0.50	1,025.00	512.50
12/15/2017	LAD4	Telephone conference with Alvin Velazquez (SEIU) regarding mediation and attendance at mediation session	0.30	1,300.00	390.00
12/20/2017	AB21	Telephone conference with Judge Houser (mediation team leader), C. Flaton (Zolfo Cooper), and creditor working group regarding REDACTED	0.70	1,025.00	717.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>2.40</b>		<b>2,542.50</b>
<b>B191 General Litigation</b>					
12/04/2017	MRK	Email to Z. Zwillingler regarding REDACTED	0.20	1,075.00	215.00
12/04/2017	MRK	Emails to Z. Zwillingler regarding REDACTED	0.30	1,075.00	322.50
12/04/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding REDACTED	0.20	1,075.00	215.00
12/04/2017	MRK	Telephone conference with A. Aneses (CST Law) regarding REDACTED	0.30	1,075.00	322.50
12/04/2017	MRK	Review legislation regarding REDACTED	0.20	1,075.00	215.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145598

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	MRK	Email to Z. Zwillinger regarding REDA	0.10	1,075.00	107.50
12/04/2017	MRK	Review provisions of REDACTED	0.30	1,075.00	322.50
12/07/2017	AB21	Conference with L. Despina and S. Maza regarding drafting REDACTED	0.40	1,025.00	410.00
12/07/2017	LAD4	Meeting with A. Bongartz and S. Maza regarding REDACTED (.40); review REDACTED (.90)	1.30	1,300.00	1,690.00
12/07/2017	SM29	Review mediation memorandum from J. Houser in preparation for meeting with L. Despina (.3); conference with L. Despina and A. Bongartz regarding GO Bond/CW mediation statement (.4); call with Z. Zwillinger regarding same (.2); correspond with A. Suffern regarding REDACTED ED (.1); correspond with A. Hennigan regarding REDACTED (.2); review issues regarding same (.1)	1.30	785.00	1,020.50
12/07/2017	ZSZ	Call with S. Maza regarding arguments for REDACTED	0.20	865.00	173.00
12/08/2017	SM29	Review REDACTED (.7); review REDACTED from Z. Zwillinger (1.1)	1.20	785.00	942.00
12/08/2017	SM29	Correspond with A. Bongartz and S. Martinez (Zolfo Cooper) regarding REDACTED	0.20	785.00	157.00
12/09/2017	ASH1	Research on REDACTED	0.90	520.00	468.00
12/10/2017	ASH1	Research on REDACTED	1.20	520.00	624.00
12/10/2017	SM29	Analyze REDACTED	3.60	785.00	2,826.00
12/11/2017	DEB4	Correspond with J. Bliss regarding REDACTED	0.10	715.00	71.50



The Commonwealth of Puerto Rico  
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/11/2017	SM29	Analyze points in connection with REDACTED (.9); review email from A. Hennigan regarding precedent for same (.1)	1.00	785.00	785.00
12/12/2017	ASH1	Research REDACTED	1.70	520.00	884.00
12/12/2017	ASH1	Create presentation REDACTED	1.20	520.00	624.00
12/13/2017	AB21	Correspond with Z. Zwillinger regarding REDACTED	0.30	1,025.00	307.50
12/13/2017	ASH1	Draft memorandum on REDACTED	2.00	520.00	1,040.00
12/13/2017	ASH1	Draft memorandum on REDACTED	2.10	520.00	1,092.00
12/13/2017	ASH1	Research certificate of REDACTED	1.40	520.00	728.00
12/13/2017	ASH1	Research enforceability of REDACTED	1.90	520.00	988.00
12/13/2017	SM29	Analyze REDACTED	1.00	785.00	785.00
12/13/2017	SM29	Review email from A. Hennigan regarding REDACTED (.4); email A. Hennigan regarding same (.2)	0.60	785.00	471.00
12/13/2017	ZSZ	Correspondence with L. Despina regarding REDACTED	0.60	865.00	519.00
12/14/2017	AFB	Review REDACTED	1.00	585.00	585.00
12/14/2017	MRK	Email to Z. Zwillinger regarding REDACTED	0.20	1,075.00	215.00
12/14/2017	SM29	Correspond with A. Hennigan regarding REDACTED	0.20	785.00	157.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145598

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	SM29	Prepare outline for REDACTED 4.0); exchange emails with Z. Zwillinger regarding same (.2); exchange emails with A. Hennigan regarding REDAC TED (.2)	4.40	785.00	3,454.00
12/14/2017	SM29	Call with Z. Zwillinger regarding REDAC TED	0.10	785.00	78.50
12/14/2017	ZSZ	Draft correspondence to L. Despins and A. Bongartz regarding REDACTED	5.10	865.00	4,411.50
12/14/2017	ZSZ	Confer with S. Maza regarding RE DA (.1); correspondence with S. Maza regarding RE CT (.2); DA review materials related to REDACTED (.7)	1.00	865.00	865.00
12/15/2017	SM29	Review transcript of Nov. 21, 2017 hearing in connection with REDACTED (.5); correspond with A. Hennigan regarding research in connection with same (.2); preparation of REDACTED (1.9); review email comments from Z. Zwillinger to preliminary outline (.4); analyze issues for REDACTED (2.5)	5.50	785.00	4,317.50
12/17/2017	SM29	Analyze issues for REDACTED	2.80	785.00	2,198.00
12/17/2017	SM29	Review issues regarding REDACTED	1.00	785.00	785.00
12/18/2017	MEC5	Meeting with S. Maza regarding analysis of detail mediation issues and response to same (1.3); review case law in connection with same (.9)	2.20	1,160.00	2,552.00
12/18/2017	SM29	Review REDACTED (2.0); review REDACT ED (1.7); analyze issues related to REDACTED (4.2); correspond with M. Comerford regarding same (.4); prepare REDACTED 5.1)	13.40	785.00	10,519.00

The Commonwealth of Puerto Rico  
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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/18/2017	ZSZ	Draft sections of REDACTED 5.3); draft correspondence to S. Maza regarding same (.3)	5.60	865.00	4,844.00
12/19/2017	AB21	Telephone conference with Z. Zwillinger regarding REDACTED	0.10	1,025.00	102.50
12/19/2017	SM29	Prepare REDACTED	10.20	785.00	8,007.00
12/20/2017	ASH1	(7.4); review Z. Zwillinger insert for REDACTED .4); email Z. Zwillinger regarding same (.4)	0.70	520.00	364.00
12/20/2017	MEC5	Further discussion with S. Maza regarding certain briefing issues for REDACTED (.6); analyze same (.5)	1.10	1,160.00	1,276.00
12/20/2017	MEC5	Discuss mediation issues with S. Maza regarding briefing for same regarding REDACTED	0.60	1,160.00	696.00
12/20/2017	RV1	Office conference with S. Maza regarding REDACTED (.2); review docket of same and relevant pleadings (.7)	0.90	650.00	585.00
12/20/2017	SM29	Analyze issues regarding debt limit for mediation statement (2.1); correspond with J. Bliss regarding same (.3); correspond with A. Hennigan regarding debt limit research needed for mediation statement (.1)	2.50	785.00	1,962.50
12/20/2017	SM29	Review email from Z. Zwillinger regarding draft of REDACTED	0.30	785.00	235.50
12/20/2017	SM29	Analysis regarding CW debt limit in connection with REDACTED (.7); correspond with L. Despina regarding same (.1); correspond with M. Comerford regarding same (.2)	1.00	785.00	785.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145598

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2017	SM29	Correspond with A. Bongartz regarding REDACTED	0.20	785.00	157.00
12/20/2017	SM29	Conference with R. Vohra regarding RE DA	0.20	785.00	157.00
12/20/2017	SM29	Analyze REDACTED CTF	1.90	785.00	1,491.50
12/20/2017	SM29	Prepare REDACTED	5.70	785.00	4,474.50
12/20/2017	SM29	Correspond with M. Comerford and A. Tenzer regarding mediation statement	0.40	785.00	314.00
12/20/2017	SM29	Review revised mediation memo from J. Houser (.1); correspond with L. Despina regarding same (.1)	0.20	785.00	157.00
12/20/2017	ZSZ	Email with S. Maza regarding REDACT ED	0.60	865.00	519.00
12/21/2017	AB21	Correspond with Z. Zwillinger regarding mediation statement on REDACTED	0.10	1,025.00	102.50
12/21/2017	MEC5	Discuss mediation issues for brief with S. Maza (.8); review mediation brief from S. Maza (1.2)	2.00	1,160.00	2,320.00
12/21/2017	RV1	Correspond with S. Maza regarding further arguments for the mediation statement for REDACTED	0.10	650.00	65.00
12/21/2017	RV1	Correspond with S. Maza regarding RE DA CT (.1); email S. Maza REDACTED regarding same (.1)	0.20	650.00	130.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145598

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	SM29	Correspond with A. Tenzer regarding REDACTED egarding REDACTED (.8); conference with Z. Zwillinger regarding REDACTED (.4); prepare REDACTED in light of the above issues (6.9); analyze issues regarding REDACTED (3.3); analyze issues regarding REDACTED (1.1); email Z. Zwillinger regarding mediation statement (.3)	12.40	785.00	9,734.00
12/21/2017	ZSZ	Correspond with L. Despina regarding RE (.1); D conference with A. Bongartz regarding RE (.2); review D key documents regarding REDACTED A (.3)	0.50	865.00	432.50
12/21/2017	ZSZ	Conference with S. Maza regarding RE DA	0.40	865.00	346.00
12/22/2017	AB21	Telephone conference with Z. Zwillinger regarding REDACTED CT	0.10	1,025.00	102.50
12/22/2017	MEC5	Review draft mediation statement regarding REDACTED (1.4); provide comments on same to S. Maza (.7)	2.10	1,160.00	2,436.00
12/22/2017	SM29	Revise REDACTED (.7); email M. Comerford regarding same (.2); review issues regarding REDACT ED (2.1); email A. Hennigan regarding REDACTED (.3); prepare mediation statement (.8)	4.10	785.00	3,218.50
12/22/2017	SM29	Call with Z. Zwillinger regarding REDAC TED	0.40	785.00	314.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2145598

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/22/2017	ZSZ	Conference with S. Maza regarding RE (.4); edit DA sections of REDACTED (.7); conference with A. Bongartz regarding REDACTED (.1); review materials (documents and caselaw) relating to REDACTED (.4)	1.60	865.00	1,384.00
12/23/2017	ASH1	Draft email to S. Maza summarizing findings of research regarding fraudulent R E D	0.30	520.00	156.00
12/23/2017	ASH1	Research REDACTED	1.10	520.00	572.00
12/23/2017	SM29	Review supplemental pleadings regarding REDACTED	1.30	785.00	1,020.50
12/25/2017	SM29	Analyze issues for mediation under REDACTED (2.6); confirmation requirements in connection with REDACTED statement (1.1); prepare same (4.2)	7.90	785.00	6,201.50
12/26/2017	AB21	Correspond with Z. Zwillinger regarding REDACTED	0.10	1,025.00	102.50
12/26/2017	AB21	Conference with S. Maza regarding REDA CTED	0.40	1,025.00	410.00
12/26/2017	RV1	Office conference with S. Maza regarding REDACTED (.2); analyze issues regarding REDACTED .6)	0.80	650.00	520.00

The Commonwealth of Puerto Rico  
96395-00010  
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Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/26/2017	SM29	Conference with A. Bongartz regarding REDACTED	10.90	785.00	8,556.50
		(.4); conference with Z. Zwillinger regarding REDACTED (.6); analyze REDACTED REDACTED (3.6); prepare (5.5); conference with R. Vohra regarding issues REDACTED (.2); review REDACTED .3); prepare email to M. Kahn and J. Bliss regarding mediation statement (.3)			
12/26/2017	ZSZ	Conference with S. Maza regarding RE DACTED (.4); draft REDACTED (1.3)	1.70	865.00	1,470.50
12/27/2017	JRB	Telephone conference with S. Maza regarding REDACTED	0.40	1,150.00	460.00
12/27/2017	MRK	Revise mediation statement pertaining to REDACTED	2.40	1,075.00	2,580.00
12/27/2017	MRK	Draft authority regarding REDACTED	0.20	1,075.00	215.00
12/27/2017	MRK	Draft footnote regarding REDACTED	0.40	1,075.00	430.00
12/27/2017	MRK	Email to S. Maza regarding REDACTED D	0.10	1,075.00	107.50
12/27/2017	MRK	Email to S. Maza regarding REDACTED	0.20	1,075.00	215.00
12/27/2017	MRK	Further revision of mediation statement pertaining to REDACTED	2.20	1,075.00	2,365.00

The Commonwealth of Puerto Rico  
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Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/27/2017	MRK	Review REDACTED	0.20	1,075.00	215.00
12/27/2017	MRK	Review REDACTED	0.60	1,075.00	645.00
12/27/2017	RV1	Correspond with S. Maza regarding REDACTED	0.10	650.00	65.00
12/27/2017	SM29	Review email from M. Comerford regarding mediation statement (.4); email M. Comerford regarding same (.2); revise mediation statement per M. Comerford and M. Kahn input (4.1); prepare email to L. Despina regarding REDACTED (.8)	5.50	785.00	4,317.50
12/27/2017	SM29	Call with Z. Zwillinger regarding REDACTED (.2); call with J. Bliss regarding REDACTED (.4); correspond with Z. Zwillinger regarding same (.3); review email from M. Kahn regarding REDACTED (.1)	1.00	785.00	785.00
12/27/2017	ZSZ	Conference with S. Maza regarding REDACTED (.2); review REDACTED (.6); email with P. Possinger (Proskauer) regarding REDACTED (.1)	0.90	865.00	778.50
12/28/2017	AB21	Review REDACTED (1.2); telephone conferences with S. Maza regarding same (1.9)	3.10	1,025.00	3,177.50
12/28/2017	SM29	Call with A. Bongartz regarding REDACTED (.9); revise same to incorporate comments from M. Kahn and A. Bongartz (1.4)	2.30	785.00	1,805.50
12/28/2017	SM29	Call with A. Bongartz regarding REDACTED (1.0); revise same (1.2)	1.20	785.00	942.00



The Commonwealth of Puerto Rico  
96395-00010  
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Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/28/2017	SM29	Further review regarding REDACTED (1.6); analyze REDACTED (.8)	2.40	785.00	1,884.00
12/29/2017	JRB	Review REDACTED	0.10	1,150.00	115.00
12/29/2017	SM29	Revise REDACTED (.5); review REDACTED (.2)	0.70	785.00	549.50
12/29/2017	SM29	Review email from Z. Zwilling regarding REDACTED (.2); email Z. Zwilling regarding same (.3)	0.50	785.00	392.50
12/29/2017	SM29	Review debt limit precedent in connection with REDACTED	0.40	785.00	314.00
12/29/2017	ZSZ	Email with L. Despina and A. Bongartz regarding REDACTED .1); email with J. Bliss, J. Worthington, M. Kahn, and S. Maza regarding same (.1); follow up email with S. Maza regarding same (.1)	0.30	865.00	259.50
<b>Subtotal: B191 General Litigation</b>			<b>168.60</b>		<b>136,803.00</b>
<b>B210 Debtors' Financial Information and Operations/Fiscal Plan</b>					
12/06/2017	LAD4	Attend all day mediation session regarding REDACTED (7.90)	7.90	1,300.00	10,270.00
<b>Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan</b>			<b>7.90</b>		<b>10,270.00</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
12/22/2017	ZSZ	Conference with P. Possinger (Proskauer) regarding REDACTED	0.10	865.00	86.50
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>0.10</b>		<b>86.50</b>
<b>Total</b>			<b>184.30</b>		<b>155,066.00</b>

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Invoice No. 2145598

Page 14

### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	9.90	1,300.00	12,870.00
JRB	James R. Bliss	Partner	0.50	1,150.00	575.00
MEC5	Michael E. Comerford	Of Counsel	8.90	1,160.00	10,324.00
AB21	Alex Bongartz	Of Counsel	9.90	1,025.00	10,147.50
ZSZ	Zachary S. Zwillinger	Associate	18.60	865.00	16,089.00
SM29	Shlomo Maza	Associate	109.90	785.00	86,271.50
DEB4	Douglass E. Barron	Associate	0.10	715.00	71.50
RV1	Ravi Vohra	Associate	2.90	650.00	1,885.00
AFB	Anthony F. Buscarino	Associate	1.00	585.00	585.00
ASH1	Andrew S. Hennigan	Associate	14.50	520.00	7,540.00
MRK	Marguerite R. Kahn	Special Counsel	8.10	1,075.00	8,707.50

### Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	Westlaw			117.19
12/26/2017	Westlaw			17.69
12/11/2017	Computer Search (Other)			4.77
<b>Total Costs incurred and advanced</b>				<b>\$139.65</b>

**Current Fees and Costs** **\$155,205.65**

**Total Balance Due** **\$155,205.65**



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Times Square Tower  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145599

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **GO Bond Debt Issues**

PH LLP Client/Matter # 96395-00011  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$17,677.50

**Current Fees and Costs Due**

**\$17,677.50**

**Total Balance Due**

**\$17,677.50**

---

**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
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Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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January 16, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## REMITTANCE COPY

### **GO Bond Debt Issues**

PH LLP Client/Matter # 96395-00011  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$17,677.50

**Current Fees and Costs Due**

**\$17,677.50**

**Total Balance Due**

**\$17,677.50**

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---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**GO Bond Debt Issues** **\$17,677.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B310 Claims Administration and Objections</b>					
12/07/2017	AB21	Conference with L. Despins and R. Vohra regarding issue under section 502(a) of the Bankruptcy Code	0.20	1,025.00	205.00
12/07/2017	LAD4	Meeting A. Bongartz and R. Vohra regarding objection to GO Bond claims (.2); review issues regarding same (.2)	0.40	1,300.00	520.00
12/07/2017	RV1	Office conference with L. Despins and A. Bongartz regarding section 502(a) and objection to GO Bond claims (.2); analyze standing to file claim objections (5.7); review email from J. Grogan regarding same (.2)	6.10	650.00	3,965.00
12/08/2017	AB21	Conference with L. Despins and R. Vohra regarding research related to section 502(a) (0.4); review related case law and statutory provisions (0.3); correspond with L. Despins regarding same (0.1); correspond with R. Vohra regarding same (0.1)	0.90	1,025.00	922.50

The Commonwealth of Puerto Rico  
96395-00011  
Invoice No. 2145599

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	LAD4	Meeting R. Vohra and A. Bongartz regarding objection to GO bonds issues (.40); review ipso facto cases (.90)	1.30	1,300.00	1,690.00
12/08/2017	RV1	Analyze standing to object to proofs of claim (1.9); office conference with L. Despina and A. Bongartz regarding same (.4); analyze additional issues regarding same (6.4); prepare outline of cases regarding same (.8)	9.50	650.00	6,175.00
12/09/2017	RV1	Continue analyzing standing to object to proofs of claim (1.9); continue preparing outline of cases regarding same (1.3); draft email to L. Despina regarding same (.5)	3.70	650.00	2,405.00
12/18/2017	AB21	Review GO Bond proofs of claim (0.4); telephone conferences with R. Vohra regarding same (0.2); correspond with L. Despina regarding same (0.2)	0.80	1,025.00	820.00
12/18/2017	RV1	Review claims register in the title III cases regarding GO bond claims (1.3); conferences with A. Bongartz regarding same (.2)	1.50	650.00	975.00
<b>Subtotal: B310 Claims Administration and Objections</b>			<b>24.40</b>		<b>17,677.50</b>
<b>Total</b>			<b>24.40</b>		<b>17,677.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	1.70	1,300.00	2,210.00
AB21	Alex Bongartz	Of Counsel	1.90	1,025.00	1,947.50
RV1	Ravi Vohra	Associate	20.80	650.00	13,520.00

<b>Current Fees and Costs</b>	<b>\$17,677.50</b>
<b>Total Balance Due</b>	<b>\$17,677.50</b>



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January 16, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Creditors' Committee Meetings

PH LLP Client/Matter # 96395-00012  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$31,848.50

**Current Fees and Costs Due**

**\$31,848.50**

**Total Balance Due**

**\$31,848.50**

---

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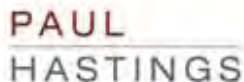
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January 16, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

#### **Creditors' Committee Meetings**

PH LLP Client/Matter # 96395-00012  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$31,848.50

**Current Fees and Costs Due**

**\$31,848.50**

**Total Balance Due**

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Creditors' Committee Meetings** **\$31,848.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
12/04/2017	AB21	Revise agenda for December 5 Committee call	0.20	1,025.00	205.00
12/04/2017	DEB4	Draft agenda for next committee meeting (0.3); correspond with A. Bongartz regarding same (0.1)	0.40	715.00	286.00
12/04/2017	MEC5	Review meeting minutes from 11/30 Committee call (.1); comment on same for D. Barron comments to same (.1)	0.20	1,160.00	232.00
12/05/2017	AB21	Conference with D. Barron to prepare for Committee call, including Oversight Board meeting (0.4); telephone conference with L. Despina, D. Barron and Committee regarding case update and next steps (0.7)	1.10	1,025.00	1,127.50

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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/05/2017	DEB4	Conference with A. Bongartz regarding Committee meeting preparation (0.4); review documents (agenda, recent pleadings impacting Committee) in preparation for committee meeting (0.5); attend Committee meeting (0.7)	1.60	715.00	1,144.00
12/05/2017	JTG4	Attend telephonic meeting with Committee members to discuss case strategy and updates	0.70	1,160.00	812.00
12/05/2017	LAD4	Prepare notes for conference call (.40); handle weekly committee call (.70)	1.10	1,300.00	1,430.00
12/06/2017	DEB4	Draft next meeting agenda (0.3); correspond with A. Bongartz regarding same (0.1)	0.40	715.00	286.00
12/06/2017	DEB4	Draft minutes for last Committee meeting	0.80	715.00	572.00
12/07/2017	AB21	Telephone conference with L. Despina, D. Barron, and Committee regarding case update and next steps	0.80	1,025.00	820.00
12/07/2017	DEB4	Correspond with M. Comerford regarding prior committee meeting minutes (0.1); revise same (0.1); review documents in preparation for Committee meeting (0.5); attend committee meeting (0.8); correspond with A. Bongartz regarding same (0.1)	1.60	715.00	1,144.00
12/07/2017	JTG4	Participate in telephonic meeting of Committee members to discuss strategy and recent developments	0.80	1,160.00	928.00
12/07/2017	LAD4	Prepare notes for Committee call (.30); handle Committee call (.8)	1.10	1,300.00	1,430.00
12/07/2017	MEC5	Review draft committee minutes for 12/5 meeting from D. Barron (.1); provide comments to same to D. Barron (.1)	0.20	1,160.00	232.00
12/07/2017	MEC5	Attend Committee telephonic call regarding updates and next steps for Committee in title III cases (.8)	0.80	1,160.00	928.00
12/11/2017	DEB4	Draft minutes for prior committee meeting (0.8); draft agenda for next committee meeting (0.3)	1.10	715.00	786.50

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2145600

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	AB21	Prepare for Committee update call, including updating list of open issues (0.4); telephone conference with L. Despina, D. Barron, and Committee regarding case update and next steps (0.9)	1.30	1,025.00	1,332.50
12/12/2017	DEB4	Review documents (pleading summary and prior minutes) in preparation for committee meeting (0.3); attend committee meeting (0.9)	1.20	715.00	858.00
12/12/2017	JTG4	Participate in telephonic meeting of UCC members	0.70	1,160.00	812.00
12/12/2017	LAD4	Review agenda and pleading summary to prepare for weekly committee call (40); and handle same (.90)	1.30	1,300.00	1,690.00
12/13/2017	AB21	Revise agenda for December 14 Committee update call	0.20	1,025.00	205.00
12/13/2017	DEB4	Draft next Committee meeting agenda	0.30	715.00	214.50
12/14/2017	AB21	Prepare for Committee update call, including review of recent hearings, task list, budget, and fee issues (0.4); telephone conference with L. Despina, D. Barron and Committee regarding case update, task list, and next steps (0.8)	1.20	1,025.00	1,230.00
12/14/2017	DEB4	Correspond with M. Comerford regarding review of committee meeting minutes	0.10	715.00	71.50
12/14/2017	DEB4	Revise meeting agenda (0.1); review documents (annotated agenda and pleading summary) in preparation for committee meeting (0.2); attend committee meeting (0.8)	1.10	715.00	786.50
12/14/2017	LAD4	Prepare points for committee call (.30); handle same (.80)	1.10	1,300.00	1,430.00
12/14/2017	MEC5	Review meeting minutes for December 7 from D. Barron (.1); correspond with D. Barron regarding comments to same (.1)	0.20	1,160.00	232.00
12/15/2017	AB21	Telephone conference with L. Despina and fee subcommittee regarding task list, budgeting, and next steps (0.4); correspond with L. Despina in preparation for same (0.3)	0.70	1,025.00	717.50

The Commonwealth of Puerto Rico  
96395-00012  
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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/17/2017	DEB4	Draft minutes of prior two Committee meetings	1.90	715.00	1,358.50
12/18/2017	AB21	Revise agenda for December 19 Committee call	0.20	1,025.00	205.00
12/19/2017	AB21	Telephone conference with L. Despins, D. Barron and Committee regarding case update, including recent filings, mediation update, and next steps	0.60	1,025.00	615.00
12/19/2017	DEB4	Review documents (agenda and key documents) in preparation for committee meeting (0.5); attend committee meeting (0.6)	1.10	715.00	786.50
12/19/2017	LAD4	Review agenda and notes to prepare for committee call (.20); handle weekly committee call (.60)	0.80	1,300.00	1,040.00
12/20/2017	AB21	Correspond with A. Deliz (Sepulvado & Maldonado) regarding follow-up on December 19 Committee call (0.1); revise agenda for December 21 Committee call (0.3)	0.40	1,025.00	410.00
12/20/2017	DEB4	Draft agenda for next committee meeting	0.40	715.00	286.00
12/21/2017	AB21	Prepare for Committee update call, including preparing outline of issues for L. Despins (0.7); telephone conference with L. Despins, D. Barron, and Committee regarding case update, recent developments, and next steps (0.5)	1.20	1,025.00	1,230.00
12/21/2017	DEB4	Review documents (pleading summary) in preparation for committee meeting (0.1); attend committee meeting (0.5)	0.60	715.00	429.00
12/21/2017	JTG4	Participate in call with committee members to review new developments in case	0.50	1,160.00	580.00
12/21/2017	LAD4	Prepare outline for committee call (.50); handle committee call (.50)	1.00	1,300.00	1,300.00
12/27/2017	AB21	Correspond with Committee regarding cancellation of December 29 Committee call (0.1); review issues regarding same and pending Committee matters (0.1); correspond with L. Despins regarding same (0.1)	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00012  
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Page 5

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/31/2017	DEB4	Draft minutes for two committee meetings	1.90	715.00	1,358.50
		<b>Subtotal: B150 Meetings of and Communications with Creditors</b>	<b>33.20</b>		<b>31,848.50</b>
<b>Total</b>			<b>33.20</b>		<b>31,848.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	6.40	1,300.00	8,320.00
MEC5	Michael E. Comerford	Of Counsel	1.40	1,160.00	1,624.00
JTG4	James T. Grogan	Of Counsel	2.70	1,160.00	3,132.00
AB21	Alex Bongartz	Of Counsel	8.20	1,025.00	8,405.00
DEB4	Douglass E. Barron	Associate	14.50	715.00	10,367.50

<b>Current Fees and Costs</b>	<b>\$31,848.50</b>
<b>Total Balance Due</b>	<b>\$31,848.50</b>

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200 Park Avenue, New York, NY 10166-3205  
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c/o O'Melveny & Myers LLP  
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7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145601

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Rule 2004 Investigations**

PH LLP Client/Matter # 96395-00013  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$12,971.50

**Current Fees and Costs Due**

**\$12,971.50**

**Total Balance Due**

**\$12,971.50**

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**We encourage our clients to pay via ACH, however, in the event that you pay by check,  
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January 16, 2018

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Invoice Number: 2145601

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **Rule 2004 Investigations**

PH LLP Client/Matter # 96395-00013  
Luc A. Despina

Legal fees for professional services  
for the period ending December 31, 2017

\$12,971.50

**Current Fees and Costs Due**

**\$12,971.50**

**Total Balance Due**

**\$12,971.50**

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Rule 2004 Investigations** **\$12,971.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B261 Investigations</b>					
12/01/2017	BRG	Revise draft discovery requests to Popular for sharing with Kobre & Kim	0.70	785.00	549.50
12/01/2017	SWC2	Review email correspondence from D. Saval (Kobre & Kim) regarding revisions to discovery requests to financial institutions	0.20	1,125.00	225.00
12/02/2017	BRG	Revise draft discovery requests to Banco Popular entities for discussions with Kobre & Kim	1.00	785.00	785.00
12/02/2017	JBW4	Revise draft correspondence to D. Saval (Kobre & Kim) regarding discovery requests (.4); correspond with B. Gray regarding same (.1)	0.50	1,050.00	525.00
12/02/2017	SWC2	Comment on revised discovery request drafts to Puerto Rico financial institutions	0.30	1,125.00	337.50



The Commonwealth of Puerto Rico  
96395-00013  
Invoice No. 2145601

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2017	BRG	Telephone conference with D. Saval (Kobre & Kim), F. Yates (Kobre & Kim), L. Despina and S. Cooper regarding non-disclosure agreement and discovery request (.4); review non-disclosure agreement issues to prepare for same (.2)	0.60	785.00	471.00
12/06/2017	LAD4	Participate in call with D. Saval (Kobre & Kim), B. Gray, and S. Cooper regarding non-disclosure agreement issues (.40)	0.40	1,300.00	520.00
12/06/2017	SWC2	Analyze issues arising from telephone conference with F. Yates (Kobre & Kim) regarding non-disclosure agreement	0.20	1,125.00	225.00
12/06/2017	SWC2	Prepare notes for call with F. Yates (Kobre & Kim) on non-disclosure agreement and discovery requests (.5); participate in telephone conference with F. Yates (Kobre & Kim), L. Despina and B. Gray regarding non-disclosure agreement and discovery request related to Puerto Rico financial institutions (.4)	0.90	1,125.00	1,012.50
12/11/2017	SWC2	Review draft non-disclosure agreement and subpoena from Kobre & Kim addressing issues concerning Puerto Rico financial institutions	1.00	1,125.00	1,125.00
12/11/2017	SWC2	Email correspondence with L. Despina on issues arising from draft non-disclosure agreement from Kobre & Kim	0.40	1,125.00	450.00
12/13/2017	BRG	Correspond with S. Cooper regarding non-disclosure agreement	0.20	785.00	157.00
12/13/2017	BRG	Review non-disclosure agreement from Kobre & Kim	0.40	785.00	314.00
12/13/2017	SWC2	Review draft general non-disclosure agreement and non-disclosure agreement-related to AAFAF to compare obligations and consider potential modifications	1.00	1,125.00	1,125.00
12/13/2017	SWC2	Draft email correspondence to L. Despina concerning non-disclosure agreements and related materials received from Kobre & Kim	0.70	1,125.00	787.50

The Commonwealth of Puerto Rico  
96395-00013  
Invoice No. 2145601

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	SWC2	Email correspondence with D. Saval (Kobre & Kim) concerning status of matter and open items concerning non-disclosure agreement	0.10	1,125.00	112.50
12/15/2017	BRG	Telephone conference with S. Cooper regarding next steps for discussions with Kobre & Kim	0.30	785.00	235.50
12/15/2017	BRG	Prepare note to D. Saval (Kobre & Kim) regarding non-disclosure agreement	2.30	785.00	1,805.50
12/15/2017	SWC2	Prepare correspondence to D. Saval (Kobre & Kim) concerning open non-disclosure agreement issues	0.60	1,125.00	675.00
12/15/2017	SWC2	Telephone conference with B. Gray on response to open non-disclosure agreement issues concerning investigation	0.30	1,125.00	337.50
12/17/2017	SWC2	Revise draft correspondence to D. Saval (Kobre & Kim) concerning open issues in non-disclosure agreement in response to comments from L. Despina	0.50	1,125.00	562.50
12/22/2017	DEB4	Correspond with B. Gray regarding Oversight Board financial disclosures	0.10	715.00	71.50
12/22/2017	SWC2	Review email correspondence from D. Saval (Kobre & Kim) regarding investigator's proposal concerning open non-disclosure agreement issues	0.20	1,125.00	225.00
12/24/2017	SWC2	Draft correspondence to L. Despina concerning response to proposal from D. Saval (Kobre & Kim) on open non-disclosure agreement issues	0.30	1,125.00	337.50
<b>Subtotal: B261 Investigations</b>			<b>13.20</b>		<b>12,971.50</b>
<b>Total</b>			<b>13.20</b>		<b>12,971.50</b>

The Commonwealth of Puerto Rico  
96395-00013  
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Page 4

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	0.40	1,300.00	520.00
SWC2	Samuel W. Cooper	Partner	6.70	1,125.00	7,537.50
JBW4	James B. Worthington	Partner	0.50	1,050.00	525.00
BRG	Bradley R. Gray	Associate	5.50	785.00	4,317.50
DEB4	Douglass E. Barron	Associate	0.10	715.00	71.50

**Current Fees and Costs** **\$12,971.50**

**Total Balance Due** **\$12,971.50**

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New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145602

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Constitutional Issues

PH LLP Client/Matter # 96395-00014  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$100,157.50
Costs incurred and advanced	133.59
<b>Current Fees and Costs Due</b>	<b>\$100,291.09</b>
<b>Total Balance Due</b>	<b>\$100,291.09</b>

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## REMITTANCE COPY

### Constitutional Issues

PH LLP Client/Matter # 96395-00014  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$100,157.50
Costs incurred and advanced	133.59
<b>Current Fees and Costs Due</b>	<b>\$100,291.09</b>
<b>Total Balance Due</b>	<b>\$100,291.09</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Constitutional Issues** **\$100,157.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
12/01/2017	NDM2	Analysis of cases cited in Aurelius reply on appointments clause	2.00	995.00	1,990.00
12/01/2017	NDM2	Analysis of Aurelius reply regarding appointments clause	0.80	995.00	796.00
12/04/2017	SU3	Correspond with N. Mollen on Appointments Clause opposition briefing	0.20	1,025.00	205.00
12/06/2017	NDM2	Analysis of U.S. brief regarding Aurelius motion to dismiss and cases cited therein	2.10	995.00	2,089.50
12/06/2017	SU3	Analyze government briefing on Aurelius appointments clause motion	0.50	1,025.00	512.50
12/06/2017	SBK	Initial review of U.S. brief on Appointments Clause issues	0.10	1,150.00	115.00
12/11/2017	SU3	Analysis of Government's Appointments Clause arguments raised in Aurelius	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
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Invoice No. 2145602

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	SBK	Correspondence with L. Despina, A. Bongartz, and N. Mollen regarding Aurelius hearing	0.20	1,150.00	230.00
12/19/2017	SBK	Correspondence with N. Mollen and L. Despina on limitation of speaking counsel at Aurelius hearing	0.10	1,150.00	115.00
12/19/2017	SBK	Correspondence with N. Mollen and L. Despina on position of Creditors Committee on role allocation at Aurelius hearing	0.10	1,150.00	115.00
12/19/2017	SBK	All-hands conference call with D. Verrilli, W. Dellinger, M. Carvin, L. Despina, and N. Mollen on allocation of roles in Aurelius hearing	0.70	1,150.00	805.00
12/21/2017	SBK	Research Supreme Court precedent on territorial appointment authority under Philippines Organic Act	0.20	1,150.00	230.00
12/21/2017	SBK	Correspondence with N. Mollen on prior legislation for appointment of territorial officers	0.10	1,150.00	115.00
12/28/2017	SBK	Correspondence with D. Verrilli (Munger Tolles) regarding Aurelius hearing	0.10	1,150.00	115.00
12/28/2017	SBK	Correspondence with L. Despina, J. Worthington, A. Bongartz, and N. Mollen regarding Munger Tolles' position on hearing time allocation	0.10	1,150.00	115.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>7.50</b>		<b>7,753.00</b>

**B191 General Litigation**

12/04/2017	NDM2	Discussion with J. Bliss regarding COFINA motion for summary judgment	0.30	995.00	298.50
12/04/2017	NDM2	Analysis of constitutional clause raised in COFINA answers/counterclaims	2.40	995.00	2,388.00
12/05/2017	NDM2	Analysis of memoranda regarding constitutional issues raised with COFINA dispute	1.60	995.00	1,592.00
12/05/2017	NDM2	Analyze COFINA constitutional questions for summary judgment motion	2.50	995.00	2,487.50

The Commonwealth of Puerto Rico  
96395-00014  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/05/2017	NDM2	Conference in office with S. Besnoff regarding contract clause for COFINA motion for summary judgment	0.20	995.00	199.00
12/05/2017	NDM2	Outline motion for summary judgment argument regarding constitutional issues in COFINA dispute	0.60	995.00	597.00
12/05/2017	SB24	Attend strategy meeting with N. Mollen to discuss summary judgment brief for Commonwealth - COFINA dispute	0.20	715.00	143.00
12/05/2017	SB24	Review pleadings and internal memorandum on constitutional issues in preparation for drafting portion of motion for summary judgment for Commonwealth - COFINA dispute	0.70	715.00	500.50
12/05/2017	SU3	Correspond with N. Mollen regarding compliance law questions	0.20	1,025.00	205.00
12/06/2017	NDM2	Analyze COFINA due process issues	2.10	995.00	2,089.50
12/06/2017	NDM2	Confer with A. Añeses (CST Law) regarding Puerto Rico constitution	0.90	995.00	895.50
12/06/2017	SB24	Analyze Puerto Rico case law and statutes to draw comparisons between COFINA and certain other public-private hybrid entities for summary judgment motion	3.60	715.00	2,574.00
12/07/2017	NDM2	Analysis of Compliance Law preamble text	1.00	995.00	995.00
12/07/2017	NDM2	Analysis of answers/counterclaims regarding COFINA dispute	2.00	995.00	1,990.00
12/07/2017	SB24	Analyze Supreme Court case law and First Circuit case law on contract clause and Fourteenth Amendment protections	2.10	715.00	1,501.50
12/07/2017	SB24	Analyze federal case law regarding political subdivisions and public corporations filing constitutional claims	0.60	715.00	429.00
12/07/2017	SU3	Analyze correspondence from N. Mollen on taking and contract clause issues	0.20	1,025.00	205.00
12/08/2017	NDM2	Review due process issues for COFINA motion for summary judgment	2.00	995.00	1,990.00
12/08/2017	SB24	Review federal case law regarding public corporations and political subdivisions bringing constitutional challenges	0.50	715.00	357.50



The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145602

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2017	SB24	Review pleadings and draft summary of constitutional claims alleged by counterclaimants	1.60	715.00	1,144.00
12/09/2017	NDM2	Review NPFGC answer/counterclaims regarding constitutional issues	0.50	995.00	497.50
12/09/2017	NDM2	Prepare COFINA motion for summary judgment draft regarding contract clause	1.10	995.00	1,094.50
12/09/2017	NDM2	Analysis of Sales Tax Revenue Bond Resolution	0.60	995.00	597.00
12/09/2017	SB24	Draft summary of the property and contracts that counterclaimants allege were violated	1.10	715.00	786.50
12/10/2017	NDM2	Conference call with M. Kahn and S. Besnoff regarding structure and governance of COFINA (1.0); prepare outline of talking points for same (.8)	1.80	995.00	1,791.00
12/10/2017	SB24	Draft section of motion for summary judgment on COFINA's lack of rights under the Contracts Clause of Taking Clause in suits against the Commonwealth	3.20	715.00	2,288.00
12/10/2017	SB24	Call with N. Mollen, M. Kahn to discuss status of COFINA as a municipal corporation	1.00	715.00	715.00
12/11/2017	NDM2	Prepare motion for summary judgment regarding contract clause for COFINA bonds	2.20	995.00	2,189.00
12/11/2017	NDM2	Analyze standing of municipal corporations to sue for COFINA motion for summary judgment	2.40	995.00	2,388.00
12/12/2017	NDM2	Revise contract clause portion of motion for summary judgment regarding COFINA bonds	2.30	995.00	2,288.50
12/12/2017	NDM2	Analyze due process issues for COFINA motion for summary judgment draft	2.20	995.00	2,189.00
12/12/2017	NDM2	Email with S. Besnoff regarding contract clause arguments for summary judgment motion	0.40	995.00	398.00
12/12/2017	SB24	Draft summary of First Circuit cases on contract clause issues	0.40	715.00	286.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145602

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2017	SB24	Review District of Puerto Rico cases on contract clause issues	0.40	715.00	286.00
12/12/2017	SB24	Analyze federal case law on contract clause issues	2.20	715.00	1,573.00
12/12/2017	SB24	Review First Circuit cases on contract clause issues	2.10	715.00	1,501.50
12/12/2017	SB24	Draft summary of contract clause issues	1.10	715.00	786.50
12/13/2017	NDM2	Prepare motion for summary judgment section on COFINA standing	2.10	995.00	2,089.50
12/13/2017	NDM2	Analyze COFINA standing issues for summary judgment motion	2.60	995.00	2,587.00
12/13/2017	NDM2	Email with M. Kahn regarding structures of COFINA	0.80	995.00	796.00
12/13/2017	SB24	Analyze Supreme Court case law regarding a municipal corporation's rights under the Fourteenth Amendment and contract clause	2.10	715.00	1,501.50
12/13/2017	SB24	Draft additions to motion for summary judgment brief regarding a municipal corporation's rights under the Fourteenth Amendment and contract clause	0.70	715.00	500.50
12/14/2017	NDM2	Review contract clause issues for COFINA motion for summary judgment	2.20	995.00	2,189.00
12/14/2017	NDM2	Review takings clause issues for COFINA motion for summary judgment	2.00	995.00	1,990.00
12/14/2017	NDM2	Analyze standing issues for COFINA motion for summary judgment	2.50	995.00	2,487.50
12/14/2017	SB24	Draft edits to motion for summary judgment brief on COFINA under the constitution	1.00	715.00	715.00
12/14/2017	SB24	Review historic contract clause cases in the Supreme Court	0.60	715.00	429.00
12/14/2017	SB24	Draft section on municipal corporations for summary judgment motion	0.40	715.00	286.00
12/15/2017	NDM2	Analyze COFINA bond issues under contract clause for motion for summary judgment	2.30	995.00	2,288.50
12/15/2017	NDM2	Prepare motion for summary judgment regarding COFINA standing	1.50	995.00	1,492.50

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145602

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/15/2017	NDM2	Analyze issues regarding COFINA standing	1.90	995.00	1,890.50
12/15/2017	NDM2	Prepare contract clause section of motion for summary judgment regarding COFINA bonds	2.60	995.00	2,587.00
12/15/2017	SBK	Correspond with N. Mollen on contract as property interest	0.40	1,150.00	460.00
12/18/2017	NDM2	Analyze COFINA bonds and related contract clause issues for motion for summary judgment brief	1.50	995.00	1,492.50
12/18/2017	NDM2	Prepare motion for summary judgment section regarding COFINA's standing	2.50	995.00	2,487.50
12/18/2017	NDM2	Prepare motion for summary judgment section regarding contract clause arguments regarding COFINA bonds	1.90	995.00	1,890.50
12/18/2017	NDM2	Analysis for motion for summary judgment brief on COFINA bonds regarding takings clause	1.10	995.00	1,094.50
12/18/2017	NDM2	Prepare motion for summary judgment section regarding takings clause arguments regarding COFINA bonds	2.10	995.00	2,089.50
12/18/2017	SBK	Revise memorandum on contract and takings clause	1.40	1,150.00	1,610.00
12/18/2017	SBK	Correspond with N. Mollen on ripeness arguments	0.70	1,150.00	805.00
12/19/2017	NDM2	Revisions to motion for summary judgment brief regarding COFINA bonds	2.20	995.00	2,189.00
12/19/2017	SBK	Review Appointments Clause briefs of AAFAF, Retiree Committee, and Commonwealth	0.30	1,150.00	345.00
12/19/2017	SBK	Correspondence with N. Mollen regarding precedent on contract rights as property interests protected by the Fifth Amendment	0.20	1,150.00	230.00
12/23/2017	NDM2	Email with S. Kinnaird regarding draft motion for summary judgment for Commonwealth-COFINA dispute	0.20	995.00	199.00
12/23/2017	NDM2	Revisions to COFINA motion for summary judgment draft	2.50	995.00	2,487.50
12/24/2017	NDM2	Revise draft COFINA motion for summary judgment	2.00	995.00	1,990.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2145602

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/24/2017	NDM2	Analyze legal issues for summary judgment motion regarding COFINA bonds	2.10	995.00	2,089.50
12/27/2017	NDM2	Conference in office with S. Kinnaird regarding secured interests and Fifth Amendment	0.40	995.00	398.00
12/27/2017	NDM2	Revise motion for summary judgment regarding COFINA Bonds	1.60	995.00	1,592.00
12/27/2017	SBK	Review case on retrospective application of statute	0.20	1,150.00	230.00
12/27/2017	SBK	Conference with N. Mollen regarding alternative argument for summary judgment motion regarding takings of contract rights (.2); analyze same (.2)	0.40	1,150.00	460.00
12/28/2017	NDM2	Correspond with S. Kinnaird regarding motion for summary judgment strategy on COFINA bonds	0.20	995.00	199.00
<b>Subtotal: B191 General Litigation</b>			<b>99.50</b>		<b>92,404.50</b>
<b>Total</b>			<b>107.00</b>		<b>100,157.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SBK	Stephen B. Kinnaird	Partner	5.30	1,150.00	6,095.00
SU3	Sean Unger	Partner	1.30	1,025.00	1,332.50
NDM2	Neal D. Mollen	Partner	74.80	995.00	74,426.00
SB24	Sarah G. Besnoff	Associate	25.60	715.00	18,304.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/21/2017	Westlaw			133.59
<b>Total Costs incurred and advanced</b>				<b>\$133.59</b>

<b>Current Fees and Costs</b>	<b>\$100,291.09</b>
<b>Total Balance Due</b>	<b>\$100,291.09</b>



**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145603

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$20,248.00
Costs incurred and advanced	1,159.23
<b>Current Fees and Costs Due</b>	<b>\$21,407.23</b>
<b>Total Balance Due</b>	<b>\$21,407.23</b>

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please send payment to the remittance address below:**

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
7 Times Square  
New York, NY 10036

January 16, 2018

Please Refer to  
Invoice Number: 2145603

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

#### **Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2017	\$20,248.00
Costs incurred and advanced	1,159.23
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The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
7 Times Square  
New York, NY 10036

January 16, 2018  
Please Refer to  
Invoice Number: 2145603

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending December 31, 2017

**Rule 2004 (Whitefish)** **\$20,248.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
12/01/2017	XP1	Prepare the PREPA documents received from Greenberg Traurig for attorney review	0.50	235.00	117.50
12/03/2017	XP1	Review the latest PREPA document production and compare to the previous PREPA document production	0.20	235.00	47.00
12/03/2017	XP1	Correspond with B. Gray and S. Hudson regarding latest PREPA document productions	0.30	235.00	70.50
12/04/2017	XP1	Correspond with B. Gray and S. Hudson (TrustPoint) regarding PREPA production	0.40	235.00	94.00
12/04/2017	XP1	Update SharePoint for latest document productions	0.20	235.00	47.00
12/13/2017	MLC5	Review PREPA document production and related searches	0.30	355.00	106.50
12/13/2017	XP1	Prepare the WEHBKR documents for attorney review	1.00	235.00	235.00

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145603

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	MLC5	Prepare production documents for attorney review	0.50	355.00	177.50
12/15/2017	XP1	Update documentation regarding the PREPA document productions received	0.50	235.00	117.50
<b>Subtotal: B110 Case Administration</b>			<b>3.90</b>		<b>1,012.50</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
12/13/2017	BRG	Prepare letter to J. Davis (Greenberg) regarding deficiencies in Whitefish production	1.80	785.00	1,413.00
12/14/2017	BRG	Revise letters to A. Utz (Foley) and J. Davis (Greenberg) reflecting status of productions and outstanding material	1.60	785.00	1,256.00
12/14/2017	SWC2	Revise correspondence to J. Davis (Greenberg) and A. Utz (Foley) concerning document production issues	0.60	1,125.00	675.00
12/15/2017	BRG	Prepare letters to J. Davis (Greenberg Taurig) and A. Utz (Foley Lardner) regarding subsequent Whitefish productions	0.90	785.00	706.50
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>4.90</b>		<b>4,050.50</b>
<b>B261 Investigations</b>					
12/01/2017	AFB	Prepare analysis of Whitefish's November 28, 2017 document production to the Committee of Unsecured Creditors	0.90	585.00	526.50
12/01/2017	AFB	Review Whitefish's November 28, 2017 document production to the Committee of Unsecured Creditors	1.10	585.00	643.50
12/03/2017	BRG	Review documents from PREPA production	0.20	785.00	157.00
12/04/2017	AFB	Prepare analysis of PREPA's December 1, 2017 document production	0.30	585.00	175.50
12/04/2017	AFB	Review PREPA's December 1, 2017 document production	0.70	585.00	409.50



The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145603

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/04/2017	JB35	Review email from A. Buscarino summarizing Whitefish document production (.1); review email from B. Gray regarding same (.1)	0.20	865.00	173.00
12/05/2017	AFB	Review PREPA and Whitefish document productions in connection with potential response for missing or incomplete document production per the Committee of Unsecured Creditors' requests	0.60	585.00	351.00
12/05/2017	BRG	Review discovery received from PREPA (.5); correspond with A. Buscarino regarding upcoming meet-and-confer strategy (.1)	0.60	785.00	471.00
12/06/2017	AFB	Prepare analysis of PREPA's document production in connection with preparation for meet and confers with PREPA's counsel	2.40	585.00	1,404.00
12/06/2017	AFB	Review PREPA's document productions against the Committee's document requests in connection with preparation for meet and confers with PREPA's counsel	2.90	585.00	1,696.50
12/06/2017	AFB	Review Whitefish's document production against the Committee's document requests in connection with preparation for meet and confers with Whitefish's counsel	2.10	585.00	1,228.50
12/06/2017	AFB	Prepare analysis of Whitefish's document production in connection with preparation for meet and confers with Whitefish's counsel	1.20	585.00	702.00
12/07/2017	BRG	Review summary of Whitefish production prepared by A. Buscarino	0.20	785.00	157.00
12/07/2017	CR14	Review Whitefish document production for generator-specific emails	0.20	520.00	104.00
12/07/2017	MLC5	Prepare document productions for attorney review	0.30	355.00	106.50
12/08/2017	SWC2	Review analysis of materials produced by Whitefish and PREPA to date and evaluating potential production gaps	1.30	1,125.00	1,462.50
12/14/2017	AFB	Prepare analysis of Whitefish's December 13, 2017 document production	0.90	585.00	526.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145603

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2017	AFB	Review Whitefish's December 13, 2017 document production	1.40	585.00	819.00
12/14/2017	BRG	Review documents from initial Whitefish productions	3.50	785.00	2,747.50
12/14/2017	JB35	Review Whitefish document summaries from A. Buscarino	0.10	865.00	86.50
12/14/2017	SWC2	Review additional produced email correspondence of interest concerning Whitefish contract	0.70	1,125.00	787.50
12/15/2017	SWC2	Correspond with L. Despina on status of Rule 2004 investigation in Whitefish matter	0.20	1,125.00	225.00
12/22/2017	SWC2	Review email correspondence from counsel for PREPA, J. Davis (Greenberg) concerning meet and confer	0.10	1,125.00	112.50
12/22/2017	SWC2	Review email correspondence from counsel for Whitefish, A. Utz (Foley Lardner) concerning meet and confer	0.10	1,125.00	112.50
<b>Subtotal: B261 Investigations</b>			<b>22.20</b>		<b>15,185.00</b>
<b>Total</b>			<b>31.00</b>		<b>20,248.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SWC2	Samuel W. Cooper	Partner	3.00	1,125.00	3,375.00
JB35	Jenna E. Browning	Associate	0.30	865.00	259.50
BRG	Bradley R. Gray	Associate	8.80	785.00	6,908.00
AFB	Anthony F. Buscarino	Associate	14.50	585.00	8,482.50
CR14	Camila Rodriguez	Associate	0.20	520.00	104.00
MLC5	Miguel L. Checo	Other Timekeeper	1.10	355.00	390.50
XP1	Xavier Paredes	Other Timekeeper	3.10	235.00	728.50

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2145603

Page 5

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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/19/2017	Taxi/Ground Transportation Jenna Browning; 11/07/2017; From/To: office/home; Service Type: Uber; working late after drafting and revising motion to strike; 10:17 p.m.			34.52
12/01/2017	Local - Taxi Camila Rodriguez; 11/27/2017; From/To: Office/Home; Service Type: Uber; Reviewing and analyzing Whitefish document production; 12:10 a.m.			28.71
11/30/2017	Outside Professional Services TrustPoint International, LLC, Invoice# 17-27417 Dated 11/30/17, November 2017 - Project Management/Technical Operations			1,093.75
12/05/2017	Computer Search (Other)			2.25
<b>Total Costs incurred and advanced</b>				<b>\$1,159.23</b>

**Current Fees and Costs** **\$21,407.23**

**Total Balance Due** **\$21,407.23**

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The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149698

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$286,516.00
Costs incurred and advanced	21,915.47
<b>Current Fees and Costs Due</b>	<b>\$308,431.47</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$308,431.47</b>

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Account Number: 206628380  
Account Name: Paul Hastings LLP

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The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149698

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

### REMITTANCE COPY

#### **Official Comm. of Unsecured Creditors of Commonwealth of PR**

PH LLP Client/Matter # 96395-00002  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$286,516.00
Costs incurred and advanced	21,915.47
<b>Current Fees and Costs Due</b>	<b>\$308,431.47</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$308,431.47</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

#### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149698

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Official Comm. of Unsecured Creditors of Commonwealth of PR** **\$286,516.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
01/01/2018	DEB4	Update case task and issues chart	0.70	715.00	500.50
01/01/2018	JTG4	Email with A. Bongartz regarding new pleadings and recent developments, including TSA cash flow report and agenda for meeting with committee members	0.40	1,160.00	464.00
01/02/2018	DEB4	Correspond with N. Mollen regarding pro hac vice application (0.1); draft pro hac vice application for N. Mollen (0.4)	0.50	715.00	357.50
01/02/2018	JTG4	Emails with L. Despina regarding recent case developments and new pleadings (.2); emails with S. Martinez (Zolfo Cooper) and committee members regarding diligence questions related to pending adversary proceedings (.2); review First Circuit judgment in Peaje appeal (.2)	0.60	1,160.00	696.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to Committee as of December 29, 2017 to January 2, 2018	1.80	390.00	702.00
01/02/2018	JK21	Review Title III docket sheet including adversary cases (0.9); revise case calendar (0.2); revise committee members contact list (0.3)	1.40	390.00	546.00
01/03/2018	AB21	Correspond with L. Despina regarding follow-up with Proskauer on December 18, 2017 meeting (0.8); review related notes (0.4)	1.20	1,025.00	1,230.00
01/03/2018	AB21	Prepare outline and questions for download session with A. Carr (Drivetrain) and I. Smith (Drivetrain) regarding status of case (1.6); correspond with A. Carr and I. Smith regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with D. Barron regarding same (0.5)	2.30	1,025.00	2,357.50
01/03/2018	AB21	Revise short term task list for Committee	0.70	1,025.00	717.50
01/03/2018	DEB4	Correspond with A. Anes (CST Law) regarding pro hac vice application for N. Mollen	0.10	715.00	71.50
01/03/2018	DEB4	Correspond with N. Mollen regarding pro hac vice application (0.1); correspond with A. Bongartz regarding same (0.1)	0.20	715.00	143.00
01/03/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments (.4); review presentation to Committee members regarding same (.3)	0.70	1,160.00	812.00
01/03/2018	LAD4	T/c A. Rosenberg (Paul Weiss) regarding structuring of disaster rescue loans	0.40	1,300.00	520.00
01/04/2018	AB21	Revise short term task list for Committee	0.90	1,025.00	922.50
01/04/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to the Committee as of January 3, 2018 - January 4, 2018	1.20	390.00	468.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	AB21	Revise short term task list for Committee (0.5); correspond with M. Comerford regarding same (0.1); correspond with Z. Cooper regarding same (0.1)	0.70	1,025.00	717.50
01/05/2018	ACS1	Service of November 2017 fee statement on notice parties per interim compensation order	1.60	390.00	624.00
01/05/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar.	1.30	390.00	507.00
01/06/2018	AB21	Telephone conference with L. Despins, C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding community development loans to Commonwealth	0.30	1,025.00	307.50
01/06/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments, including updated cash flow analysis	0.40	1,160.00	464.00
01/06/2018	LAD4	T/c A. Sklar (Monarch) regarding disaster loans structuring (.40); t/c C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper) and A. Bongartz regarding same (.30); emails to S. Uhland (O'Melveny) and M. Bienenstock (Proskauer) regarding same (.20); review public statements regarding same (.70)	1.60	1,300.00	2,080.00
01/06/2018	MEC5	Review internal Committee task list regarding pending matters and research issues (.2); provide comments to A. Bongartz regarding same (.2)	0.40	1,160.00	464.00
01/08/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar.	0.80	390.00	312.00
01/08/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments	0.30	1,160.00	348.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	ACS1	File (1) Amended Informative Motion of Commonwealth Agent Regarding January 10, 2018 Hearing at 3:00 P.M. (AST); and (2) Commonwealth Agent's Reply in Support of Urgent Motion for Clarification of December 21, 2017 Scope Order or, Alternatively, for Reconsideration or Leave to Amend Constitutional Claims.	0.60	390.00	234.00
01/09/2018	DEB4	Correspond with N. Mollen regarding pro hac vice order	0.10	715.00	71.50
01/09/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments	0.40	1,160.00	464.00
01/09/2018	JK21	Revise committee members distribution list	0.20	390.00	78.00
01/09/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to Committee as of January 5, 2018 to January 9, 2018	2.40	390.00	936.00
01/09/2018	JK21	Review Title III dockets including adversary cases for critical dates for calendar	0.70	390.00	273.00
01/10/2018	AB21	Conference with D. Barron regarding updates to global task list for committee	0.30	1,025.00	307.50
01/10/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar.	0.80	390.00	312.00
01/10/2018	DEB4	Revise case task chart (0.6); conference with A. Bongartz regarding same (0.3)	0.90	715.00	643.50
01/10/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments (.2); review article on fiscal plan revisions (.3)	0.50	1,160.00	580.00
01/11/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.80	390.00	312.00
01/11/2018	JTG4	Emails with A. Bongartz and L. Despins regarding new pleadings and recent developments (.2); review agenda for Committee meeting (.1)	0.30	1,160.00	348.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to Committee as of January 10, 2018 - January 11, 2018	1.20	390.00	468.00
01/12/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.70	390.00	273.00
01/12/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments	0.20	1,160.00	232.00
01/13/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments in title III cases	0.50	1,160.00	580.00
01/16/2018	AB21	Correspond with D. Barron regarding next Committee update email	0.10	1,025.00	102.50
01/16/2018	ACS1	Serve December 2017 fee statement.	1.30	390.00	507.00
01/16/2018	ACS1	Review issue regarding bond documentation pertaining to Series COFINA BAN 2013A	0.30	390.00	117.00
01/16/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.60	390.00	234.00
01/16/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments	0.20	1,160.00	232.00
01/16/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information critical to the Committee as of January 12, 2018 to January 16, 2018	2.40	390.00	936.00
01/16/2018	JK21	Revise committee members distribution list in light of changing information	0.20	390.00	78.00
01/16/2018	LAD4	Call with Richard Deitz (CEO of VR Capital Group) regarding case update	0.50	1,300.00	650.00
01/17/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar.	0.70	390.00	273.00
01/17/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments in Title III cases	0.40	1,160.00	464.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	AB21	Update task list of open issues, including upcoming deadlines (0.3); correspond with D. Barron regarding Committee update email (0.1) [PR]	0.40	1,025.00	410.00
01/18/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.00	390.00	390.00
01/18/2018	JK21	Revise committee members distribution list (0.2); update working group list (0.2)	0.40	390.00	156.00
01/18/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to committee as of January 17, 2018 - January 18, 2018	1.20	390.00	468.00
01/19/2018	AB21	Revise open issues list, including outstanding items for Committee (0.4); correspond with L. Despina regarding same (0.2)	0.60	1,025.00	615.00
01/19/2018	ACS1	Review issue regarding December 13, 2017 hearing transcript	0.10	390.00	39.00
01/19/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.80	390.00	312.00
01/19/2018	DEB4	Observe oversight board public meeting	2.00	715.00	1,430.00
01/19/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) regarding Oversight Board meeting (0.1); conference with M. Westermann (Zolfo) regarding same (0.1); conference with A. Bongartz regarding same (0.1); draft high level summary of oversight board meeting for L. Despina (0.6); follow up correspondence with L. Despina and A. Bongartz regarding same (0.1); review Reorg Research summary of certain statements made by J. Gonzalez regarding GO bonds (0.1); Review Spanish translation regarding same (0.2)	1.30	715.00	929.50
01/19/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments	0.20	1,160.00	232.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/19/2018	LAD4	Analyze issues raised at 1/18 meeting, including PR firm retention, discovery issues (2.70); review segments of Oversight Board meeting on-line (.50)	3.20	1,300.00	4,160.00
01/22/2018	AB21	Update list of open issues for Committee and upcoming deadlines (0.6); correspond with L. Despina regarding same (0.4); correspond with A. Suffern regarding updates to case calendar (0.1)	1.10	1,025.00	1,127.50
01/22/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.60	390.00	234.00
01/22/2018	DEB4	Correspond with A. Bongartz and L. Despina regarding Oversight Board meeting	0.10	715.00	71.50
01/22/2018	DEB4	Correspond with A. Bongartz regarding bond documentation	0.20	715.00	143.00
01/22/2018	JTG4	Emails with A. Bongartz regarding new pleadings and recent developments, including review of new cash flow report, motions to dismiss constitutional challenges to PROMESA, and motion for continuation of deadlines	0.80	1,160.00	928.00
01/23/2018	AB21	Correspondence with A. Suffern regarding monitoring of Oversight Board website	0.10	1,025.00	102.50
01/23/2018	ACS1	Review recent pleadings and related exhibits filed in Title III cases and related adversary proceedings in order to update case calendar	0.80	390.00	312.00
01/23/2018	JTG4	Review email from A. Bongartz updating the committee on new pleadings and recent developments	0.20	1,160.00	232.00
01/23/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to committee as of January 19, 2018 to January 23, 2018	2.70	390.00	1,053.00
01/24/2018	ACS1	Review of Oversight Board's website.	0.10	390.00	39.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	ACS1	Review recent pleadings and related exhibits filed in Title III cases and related adversary proceedings in order to update case calendar	0.70	390.00	273.00
01/24/2018	DEB4	Correspond with J. Kuo regarding pro hac vice for N. Bassett	0.10	715.00	71.50
01/24/2018	JTG4	Review update email and attached documents from A. Bongartz regarding PREPA privatization, new information from Oversight Board and updated cash flow report (.5); email with A. Bongartz regarding proof of claim process (.1); review email from L. Despina regarding update on REDACTED (.3)	0.90	1,160.00	1,044.00
01/24/2018	JK21	Prepare pro hac vice motion for N. Bassett	0.40	390.00	156.00
01/25/2018	AB21	Revise list of open issues for Committee, including upcoming deadlines	0.40	1,025.00	410.00
01/25/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.30	390.00	507.00
01/25/2018	ACS1	Revise pro hac vice motion for N. Bassett	0.70	390.00	273.00
01/25/2018	ACS1	Research regarding Financial Oversight and Management Board for Puerto Rico (1) General Release Regarding Receipt of the Revised Fiscal Plans; (2) General Release Announcing Additional Public Comment Period for CPP Projects; and (3) Letter to Congressman Luis Guitierrez	0.40	390.00	156.00
01/25/2018	DEB4	Correspond with N. Bassett regarding pro hac vice	0.10	715.00	71.50
01/25/2018	JTG4	Emails with A. Bongartz regarding case update on recent pleadings and new developments	0.30	1,160.00	348.00
01/25/2018	JK21	Correspond with B. Gray regarding Spanish news article regarding matters in Title III cases	0.20	390.00	78.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to the committee as of January 24, 2018 - January 25, 2018	1.20	390.00	468.00
01/26/2018	ACS1	File Statement of Official Committee of Unsecured Creditors in Response to Debtors' Motion for Order (A) Establishing Deadlines and Procedures for Filing Proofs of Claim and (B) Approving Form and Manner of Notice Thereof.	0.20	390.00	78.00
01/26/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.70	390.00	273.00
01/26/2018	ACS1	Serve Statement of Official Committee of Unsecured Creditors in Response to Debtors' Motion for Order (A) Establishing Deadlines and Procedures for Filing Proofs of Claim and (B) Approving Form and Manner of Notice Thereof.	1.60	390.00	624.00
01/27/2018	JTG4	Emails with A. Bongartz regarding updates on summary judgment briefing schedule, COFINA litigation, and DIP financing	0.40	1,160.00	464.00
01/29/2018	AB21	Revise list of open issues for Committee (0.3); correspond with L. Despina regarding same, including update email to Committee (0.3)	0.60	1,025.00	615.00
01/29/2018	ACS1	Research regarding hearing transcript from chapter 11 precedent	0.60	390.00	234.00
01/29/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	1.70	390.00	663.00
01/29/2018	ACS1	Serve letter to O'Melveny and Myers regarding monthly fee objection statement	0.30	390.00	117.00
01/29/2018	ACS1	Research regarding Financial Oversight and Management Board for Puerto Rico Policy: Review of Debt	0.10	390.00	39.00
01/29/2018	JTG4	Email with A. Bongartz regarding update on mediations and fiscal plan meeting	0.30	1,160.00	348.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	AB21	Update task list for Committee (1.2); correspond with D. Barron regarding research related to section 305 of PROMESA (0.3)	1.50	1,025.00	1,537.50
01/30/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.80	390.00	312.00
01/30/2018	ACS1	Research regarding certain pleadings from Delaware Bankruptcy Court regarding chapter 11 cases	1.10	390.00	429.00
01/30/2018	DEB4	Analyze issues regarding section 904 and debtor consent	2.10	715.00	1,501.50
01/30/2018	JTG4	Email with A. Bongartz regarding PREPA financing motion and dismissal of Assured and ACP adversary proceedings (.3); review dismissal opinions (.6)	0.90	1,160.00	1,044.00
01/30/2018	JS-C	Research regarding ruling referenced in the case Cty of Orange v. Kang Shen Chen (2017 WL 3262283) (.9); correspond with D. Barron regarding same (.1)	1.00	235.00	235.00
01/30/2018	JK21	Review news articles in Spanish regarding the Title III cases and the debt for information relevant to the Committee as of January 26, 2018 to January 30, 2018	2.70	390.00	1,053.00
01/31/2018	AB21	Revise task list for Committee	0.40	1,025.00	410.00
01/31/2018	ACS1	Review recent pleadings and related documents filed in Title III cases and related adversary proceedings in order to update case calendar	0.70	390.00	273.00
01/31/2018	DEB4	Correspond with A. Suffern regarding N. Bassett information for pro hac vice motion (0.1); revise pro hac vice motion (0.1)	0.20	715.00	143.00
01/31/2018	JTG4	Email with A. Bongartz regarding update on TSA cash balance, pending work streams, and recent developments	0.30	1,160.00	348.00
<b>Subtotal: B110 Case Administration</b>			<b>80.60</b>		<b>54,019.00</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
01/02/2018	ASH1	Summarize Aurelius' Sur-reply to the Oversight Board's Reply to the US Statement in support of the constitutionality of PROMESA for Committee email	0.50	520.00	260.00
01/02/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update for Committee professionals (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/03/2018	DEB4	Revise summary from A. Hennigan regarding Aurelius sur-reply	0.20	715.00	143.00
01/03/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update for Committee professionals	0.10	650.00	65.00
01/04/2018	JK21	Prepare informative motion for January 10, 2018 hearing regarding Aurelius and UTIER	0.80	390.00	312.00
01/04/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update for Committee professionals	0.10	650.00	65.00
01/05/2018	DEB4	Review motions to inform filed in connection with January 10, 2018 hearings	0.30	715.00	214.50
01/05/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update for Committee professionals (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/06/2018	ASH1	Summarize the joint status report on Ambac Rule 2004 discovery request concerning the collection of the sales-and-use tax after Hurricane Maria for Committee email	0.50	520.00	260.00
01/06/2018	ASH1	Summarize brief of parties seeking to compel production of fiscal plan development materials for Committee email	0.70	520.00	364.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	DEB4	Correspond with M. Comerford and A. Bongartz regarding motions to inform	0.10	715.00	71.50
01/08/2018	DEB4	Revise summaries from A. Hennigan of joint Rule 2004 motion pleading and joint status report	0.60	715.00	429.00
01/08/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/09/2018	RV1	Summarize motions to dismiss in the San Juan proceeding challenging the voting process for the GDB RSA for the Committee	1.70	650.00	1,105.00
01/09/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update	0.10	650.00	65.00
01/10/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update	0.10	650.00	65.00
01/11/2018	DEB4	Correspond with J. Kuo regarding press report update	0.30	715.00	214.50
01/16/2018	DEB4	Correspond with J. Kuo regarding press report email	0.10	715.00	71.50
01/16/2018	DEB4	Correspond with A. Hennigan regarding AFSCME motion regarding grievance procedures (0.1); correspond with A. Bongartz regarding new filings for February 7, 2018 hearing (0.1)	0.20	715.00	143.00
01/16/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.3); email A. Bongartz and M. Comerford regarding same (.1)	0.40	650.00	260.00
01/16/2018	RV1	Summarize National Public's Rule 2004 motion regarding the State Infrastructure Bank trust account for the Committee	1.20	650.00	780.00
01/17/2018	DEB4	Revise summary of AFSCME motion on grievance procedures	0.40	715.00	286.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/17/2018	RV1	Telephone conference with A. Bongartz regarding the bar date motion (.1); summarize same for the Committee (.4)	0.50	650.00	325.00
01/17/2018	RV1	Review summary regarding National Public's Rule 2004 motion regarding the State Infrastructure Bank trust account for the Committee (.2); email D. Barron regarding same (.1)	0.30	650.00	195.00
01/18/2018	DEB4	Correspond with J. Kuo regarding press report email	0.10	715.00	71.50
01/18/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.2); email A. Bongartz and M. Comerford regarding same (.1)	0.30	650.00	195.00
01/19/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/22/2018	AB21	Review docket and recent filings in Title III cases, including Oversight Board's brief in opposition to Rule 2004 discovery	0.30	1,025.00	307.50
01/22/2018	DEB4	Correspond with A. Hennigan regarding opposition to creditors' brief in connection with renewed Rule 2004 motion	0.10	715.00	71.50
01/23/2018	ASH1	Review Oversight Board's brief in opposition to demand for production and use of fiscal plan materials and related filings (.7); draft summary of same for Committee email (.5)	1.20	520.00	624.00
01/23/2018	DEB4	Revise summary of Oversight Board brief in opposition to creditors' discovery demands	0.40	715.00	286.00
01/23/2018	DEB4	Correspond with J. Kuo regarding press report update email	0.30	715.00	214.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/24/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update	0.10	650.00	65.00
01/25/2018	DEB4	Correspond with J. Kuo regarding press report update email to committee	0.20	715.00	143.00
01/25/2018	JK21	Prepare reference materials for A. Bongartz regarding clawback issues	0.40	390.00	156.00
01/25/2018	RV1	Review recent pleadings filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/26/2018	DEB4	Revise summary of proposed bar date order	0.80	715.00	572.00
01/26/2018	RV1	Summarize revised bar date motion and related filings for the Committee	0.40	650.00	260.00
01/29/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
01/30/2018	ASH1	Review reply brief filed by ad hoc group in support of its Rule 2004 motion (.3); draft summary of reply for Committee email (.5); email concerning ad hoc group reply with D Barron (.3)	1.10	520.00	572.00
01/30/2018	DEB4	Correspond with J. Kuo regarding press report update (0.1); correspond with A. Hennigan regarding summaries of Rule 2004 motion pleading filed by creditors (0.1); revise summaries of same (0.4)	0.60	715.00	429.00
01/30/2018	RV1	Review recent pleadings and related documents and exhibits filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	DEB4	Correspond with J. Worthington, Z. Zwillinger, J. Bliss, N. Bassett regarding scheduling order on requests for deadline extensions	0.10	715.00	71.50
01/31/2018	RV1	Review recent pleadings and related documents filed in the Title III cases for daily docket update (.1); email A. Bongartz and M. Comerford regarding same (.1)	0.20	650.00	130.00
<b>Subtotal: B113 Pleadings Review</b>			<b>17.60</b>		<b>11,032.50</b>
 <b>B120 Asset Analysis and Recovery</b>					
01/16/2018	AB21	Correspond with L. Despina regarding January 19, 2018 Oversight Board hearing on bank account disclosures	0.30	1,025.00	307.50
01/19/2018	AB21	Correspond with L. Despina and D. Barron regarding Oversight Board meeting on bank account balances (0.2); telephone conference with D. Barron regarding same (0.1)	0.30	1,025.00	307.50
<b>Subtotal: B120 Asset Analysis and Recovery</b>			<b>0.60</b>		<b>615.00</b>
 <b>B140 Relief from Stay/Adequate Protection Proceedings</b>					
01/19/2018	AB21	Review unions' motion for relief from stay to allow employee arbitration proceedings to go forward (0.4); correspond with L. Despina regarding same (0.8); correspond with D. Perez (O'Melveny) regarding same (0.1); telephone conference with R. Vohra regarding issues raised in unions' motion (0.2); telephone conference with S. Millman (Stroock) regarding follow-up questions regarding union's motion (0.1); correspond with S. Millman regarding same (0.1)	1.70	1,025.00	1,742.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/19/2018	RV1	Telephone conference with A. Bongartz regarding union arbitration issues (.2); review pleadings related to same, including union's relief from stay papers (.2); analyze issues regarding same (3.3)	3.70	650.00	2,405.00
01/20/2018	AB21	Analyze issues regarding automatic stay in connection with motion to lift stay to allow arbitration proceedings to go forward (2.4); telephone conference with R. Vohra regarding same (0.1); correspond with L. Despina regarding same (1.0); correspond with R. Vohra regarding same (0.1); revise draft Committee email regarding same (0.4)	4.00	1,025.00	4,100.00
01/20/2018	RV1	Telephone conference with A. Bongartz regarding union arbitration issues (.1); analyze same (2.1); draft email to A. Bongartz regarding same (.5)	2.70	650.00	1,755.00
<b>Subtotal: B140 Relief from Stay/Adequate Protection Proceedings</b>			<b>12.10</b>		<b>10,002.50</b>
<b>B150 Meetings of and Communications with Creditors</b>					
01/01/2018	AB21	Revise email to Committee regarding update on recent developments and agenda for Committee call (1.1); correspond with L. Despina regarding same (0.1); revise agenda for Committee call (0.1)	1.30	1,025.00	1,332.50
01/02/2018	AB21	Correspond with A. Carr and I. Smith (Drivetrain) regarding case update, recent developments, and upcoming Committee call	0.20	1,025.00	205.00
01/02/2018	DEB4	Correspond with A. Bongartz regarding upcoming committee email on status, open matters, and next steps	0.10	715.00	71.50
01/02/2018	LAD4	T/c Lauren Krueger (Drivetrain) regarding resignation (.30); t/c A. Carr and Ivona Smith (Drivetrain) regarding same (.40); t/c A. Velazquez (SEIU) regarding same (.20)	0.90	1,300.00	1,170.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 17

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	AB21	Correspond with Committee regarding case update, agenda for Committee call, and recent developments (0.8); correspond with L. Despina regarding same (0.1)	0.90	1,025.00	922.50
01/03/2018	ASH1	Draft table of contents for Committee member's care package	0.20	520.00	104.00
01/03/2018	DEB4	Draft committee update email regarding new pleadings, impact on Committee, and next steps	1.40	715.00	1,001.00
01/05/2018	AB21	Correspond with L. Despina regarding next Committee email regarding case update	0.30	1,025.00	307.50
01/05/2018	DEB4	Correspond with A. Velazquez (SEIU) to answer inquiry regarding information for certain committee members	0.10	715.00	71.50
01/06/2018	AB21	Correspond with Committee regarding case status update, including upcoming hearings	0.10	1,025.00	102.50
01/08/2018	AB21	Revise email to Committee regarding case update, upcoming hearings, recent filings, and agenda for next Committee call (2.4); correspond with L. Despina regarding same (0.3); telephone conference with D. Barron regarding same (0.1); correspond with D. Barron regarding same (0.1)	2.90	1,025.00	2,972.50
01/08/2018	DEB4	Correspond with A. Bongartz regarding next committee update email	0.10	715.00	71.50
01/09/2018	AB21	Revise email to Committee regarding case update and recent filings (1.5); correspond with D. Barron regarding same (0.2); correspond with L. Despina regarding same (0.1); correspond with Committee regarding bar date motion (0.1)	1.90	1,025.00	1,947.50
01/09/2018	DEB4	Draft committee update email	1.30	715.00	929.50
01/10/2018	AB21	Correspond with Committee regarding case update, recent developments, and upcoming meetings (1.4); correspond with D. Barron regarding same (0.1)	1.50	1,025.00	1,537.50
01/10/2018	DEB4	Draft committee update email	0.80	715.00	572.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2018	AB21	Draft email to Committee regarding update on case and recent developments, including mediation memos, recent filings, and timing of fiscal plan revision process (0.9); correspond with L. Despina regarding same (0.1)	1.00	1,025.00	1,025.00
01/16/2018	DEB4	Correspond with A. Bongartz regarding next Committee update email	0.10	715.00	71.50
01/17/2018	AB21	Revise Committee update email on recent filings, upcoming hearings and meetings, and other recent developments in Title III cases (1.6); telephone conference with R. Vohra regarding same (0.1); correspond with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.1)	1.90	1,025.00	1,947.50
01/17/2018	DEB4	Draft committee update email	3.10	715.00	2,216.50
01/19/2018	AB21	Correspond D. Barron regarding Committee update email (0.2); revise same (0.5)	0.70	1,025.00	717.50
01/19/2018	DEB4	Draft committee update email	0.60	715.00	429.00
01/21/2018	AB21	Correspond with L. Despina regarding email for Committee regarding motion on employee arbitration proceedings (0.5); correspond with Committee (excl. unions) regarding same (0.3); revise general case update email for Committee (0.3)	1.10	1,025.00	1,127.50
01/22/2018	AB21	Revise email to Committee regarding case update and agenda for next Committee call (0.4); revise agenda for next Committee call (0.1); correspond with L. Despina regarding same (0.1); correspond with D. Mack (Drivetrain) regarding GO and COFINA bond documentation (0.1); review correspondence from L. Despina to Committee regarding investigation issues (0.1)	0.80	1,025.00	820.00
01/22/2018	DEB4	Correspond with J. Kuo regarding press reports for committee update email	0.10	715.00	71.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	AB21	Revise email for Committee regarding case update and recent developments (0.9); correspond with L. Despina regarding same (0.1); review correspondence from P. O'Neill (O'Neill & Gilmore) and J. Casillas (CST Law) regarding Committee investigation issues (0.2)	1.20	1,025.00	1,230.00
01/23/2018	DEB4	Draft Committee update email	0.60	715.00	429.00
01/24/2018	AB21	Revise email to Committee regarding case update and agenda for Committee call (1.3); correspond with D. Barron regarding same (0.2); correspond with L. Despina regarding same (0.2)	1.70	1,025.00	1,742.50
01/25/2018	AB21	Revise emails to Committee regarding case update, including mediation update, recent developments, and agenda for Committee call (1.4); correspond with L. Despina regarding same (0.2); telephone conference with D. Barron regarding same (0.1)	1.70	1,025.00	1,742.50
01/25/2018	DEB4	Draft second Committee update email (0.5); conference with A. Bongartz regarding same (0.1)	0.60	715.00	429.00
01/25/2018	DEB4	Draft committee update email	0.60	715.00	429.00
01/26/2018	AB21	Revise email to Committee regarding case update, including revised bar date order and Creditor Working Group call (0.9); correspond with L. Despina regarding same (0.1)	1.00	1,025.00	1,025.00
01/26/2018	DEB4	Correspond with A. Bongartz regarding plan for committee update email (0.1); draft committee update email (2.1)	2.20	715.00	1,573.00
01/29/2018	AB21	Revise email to Committee regarding case update, including mediation, upcoming meetings, and agenda for Committee call (0.9); correspond with L. Despina regarding same (0.1)	1.00	1,025.00	1,025.00
01/30/2018	DEB4	Correspond with A. Bongartz regarding Washington Post article on condition of Puerto Rico schools for Committee distribution	0.10	715.00	71.50
01/30/2018	DEB4	Draft Committee update email	1.30	715.00	929.50



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 20

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	AB21	Revise email to Committee regarding case update, including task list, TSA cash balance, and draft Kroma retention application (1.4); correspond with L. Despina regarding same (0.1); correspond with D. Barron regarding same (0.1)	1.60	1,025.00	1,640.00
01/31/2018	DEB4	Correspond with A. Bongartz regarding additional material for committee update email	0.10	715.00	71.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>37.10</b>		<b>34,082.00</b>
<b>B155 Court Hearings</b>					
01/04/2018	AB21	Revise informative motion for January 10, 2018 hearing on Aurelius motion	0.20	1,025.00	205.00
01/04/2018	ACS1	Draft proposed electronic device order for the January 10, 2018 hearing	0.30	390.00	117.00
01/05/2018	ACS1	Prepare Electronic Device Requests for January 10, 2018 hearings	0.40	390.00	156.00
01/08/2018	ACS1	Prepare materials (motions, responsive pleadings, exhibits) for January 10, 2018 hearing on (1) Commonwealth Agent's Urgent Motion for Clarification of December 21, 2017 Scope Order; (2) Motion of Aurelius to Dismiss Title III Petition; (3) Motion of Aurelius for Relief From the Automatic Stay; and (4) UTIER's Motion to Dismiss Plaintiff's Amended Adversary Complaint	7.90	390.00	3,081.00
01/08/2018	DEB4	Conference with A. Bongartz regarding review of documents in connection with January 10, 2018 hearing (0.1); email with A. Suffern regarding same (0.2); review motions to be heard and responsive documents (0.9)	1.20	715.00	858.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 21

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	ACS1	Prepare materials (pleading summaries, case analysis, and documents to be heard) for January 10, 2018 hearing on (1) Commonwealth Agent's Urgent Motion for Clarification of December 21, 2017 Scope Order; (2) Motion of Aurelius to Dismiss Title III Petition; (3) Motion of Aurelius for Relief From the Automatic Stay; and (4) UTIER's Motion to Dismiss Plaintiff's Amended Adversary Complaint	3.90	390.00	1,521.00
01/09/2018	DEB4	Correspond with A. Suffern regarding review of documents in connection with January 10, 2018 hearing	0.20	715.00	143.00
01/10/2018	AB21	Listen to portion of hearing on Appointment Clause challenges	1.20	1,025.00	1,230.00
01/10/2018	DEB4	Correspond with A. Bongartz regarding preparation for next omnibus hearing	0.20	715.00	143.00
01/11/2018	AB21	Correspond with A. Aneses (CST Law) regarding January 10, 2018 hearing transcripts (0.1); correspond with N. Mollen regarding same (0.1)	0.20	1,025.00	205.00
01/12/2018	ACS1	Review issue regarding January 10, 2018 hearing transcripts	0.10	390.00	39.00
01/26/2018	MEC5	Review draft agenda from J. Esses (Proskauer) for February 7, 2018 omnibus hearing (.3); correspond with A. Bongartz regarding same (.1)	0.40	1,160.00	464.00
01/31/2018	AB21	Review informative motion for February 7, 2018 hearing (0.1); correspond with A. Suffern regarding same (0.1); correspond with M. Comerford regarding preparation for February 7, 2018 hearing (0.1)	0.30	1,025.00	307.50
<b>Subtotal: B155 Court Hearings</b>			<b>16.50</b>		<b>8,469.50</b>
<b>B160 Fee/Employment Applications for Paul Hastings</b>					
01/01/2018	AB21	Review Paul Hastings November 2017 fee statements	1.10	1,025.00	1,127.50

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	AB21	Review Paul Hastings November 2017 fee statements (1.0); correspond with C. Edge regarding same (0.2); review Paul Hastings December 2017 fee statements (2.7); telephone conference with R. Vohra regarding same (0.1); telephone conferences with C. Edge regarding same (0.2); correspond with C. Edge regarding same (0.1); prepare monthly fee objection statement for October 2017 fee statements (0.3)	4.60	1,025.00	4,715.00
01/02/2018	RV1	Telephone conference with A. Bongartz regarding December 2017 fee statements (.1); telephone conferences with C. Edge regarding same (.2); review December 2017 time ranging from 12/24 - 12/31 (.8); review December time ranging from 12/1 - 12/23 for late time entries (1.6)	2.70	650.00	1,755.00
01/03/2018	AB21	Review Paul Hastings December 2017 fee statements	0.90	1,025.00	922.50
01/03/2018	RV1	Email C. Edge regarding comments on December 2017 proformas ranging from 12/1 - 12/23 (.1); review late time for proformas ranging from 12/24 - 12/31 (.8); email C. Edge regarding same (.1)	1.00	650.00	650.00
01/04/2018	AB21	Review December 2017 fee statements (1.4); correspond with C. Edge regarding same (0.1)	1.50	1,025.00	1,537.50
01/04/2018	AB21	Telephone conference with K. Traxler regarding fee examiner memorandum (0.2); review same (0.2)	0.40	1,025.00	410.00
01/04/2018	KAT2	Correspond with R. Vohra regarding December 2017 Committee services	0.10	770.00	77.00
01/04/2018	KAT2	Telephone conference with A. Bongartz regarding fee examiner memorandum from Godfrey & Kahn	0.20	770.00	154.00
01/04/2018	KAT2	Review disclosure matters for new parties in interest	0.80	770.00	616.00
01/04/2018	KAT2	Prepare exhibits to supplemental declaration of L. Despina	1.10	770.00	847.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	KAT2	Review memorandum from Godfrey and Kahn regarding fee examiner requests	0.20	770.00	154.00
01/04/2018	KAT2	Review updated list of parties in interest for Rule 2014 purposes	0.30	770.00	231.00
01/04/2018	KAT2	Correspond with J. White (Paul Hastings) regarding supplemental declaration of L. Despina	0.10	770.00	77.00
01/04/2018	RV1	Email K. Traxler regarding December 2017 Committee services	0.10	650.00	65.00
01/05/2018	AB21	Final review of Paul Hastings November 2017 fee statements (2.1); telephone conferences with C. Edge regarding same (0.3); correspond with L. Despina regarding same (0.6); telephone conferences with A. Velazquez (SEIU) regarding same (0.1); correspond with I. Smith (Drivetrain) and A. Carr (Drivetrain) regarding same (0.1); correspond with Committee regarding same (0.1); revise cover letter regarding Paul Hastings November 2017 fee statements (0.2); correspond with J. Rapisardi (O'Melveny), S. Uhland (O'Melveny) and P. Friedman (O'Melveny) regarding Paul Hastings November 2017 fee statements (0.6); correspond with B. Williamson (fee examiner) regarding same (0.2); correspond with A. Suffern regarding service of Paul Hastings November 2017 fee statements (0.1); review Paul Hastings December 2017 fee statements (0.8)	5.20	1,025.00	5,330.00
01/05/2018	ACS1	Review of fee statements submitted by case professionals	1.10	390.00	429.00
01/06/2018	AB21	Review December 2017 fee statements (0.6); revise related summary charts for Committee (0.5); correspond with L. Despina regarding same (0.3); correspond with Committee regarding same (0.1)	1.50	1,025.00	1,537.50
01/09/2018	AB21	Correspond with C. Edge regarding additional comments to Paul Hastings December 2017 fee statements (0.3); review additional edits regarding same (0.1)	0.40	1,025.00	410.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	KAT2	Analyze connections of additional parties in interest	0.70	770.00	539.00
01/09/2018	KAT2	Correspond with A. Bongartz regarding Committee professionals and related compensation	0.10	770.00	77.00
01/09/2018	KAT2	Prepare second interim fee application and supporting exhibits under U.S. Trustee Guidelines	1.10	770.00	847.00
01/09/2018	KAT2	Correspond with J. White regarding additional parties in interest	0.20	770.00	154.00
01/09/2018	KAT2	Prepare second supplemental declaration of L. Despina regarding Paul Hastings' retention as Committee counsel	0.70	770.00	539.00
01/11/2018	AB21	Review of Paul Hastings December 2017 fee statements (1.0); correspond with C. Edge regarding same (0.1); prepare related cover letter to J. Rapisardi and P. Friedman (O'Melveny) regarding same (0.2)	1.30	1,025.00	1,332.50
01/11/2018	ACS1	Review case professionals' fee statements in order to chart fees and reimbursement requested	3.90	390.00	1,521.00
01/11/2018	KAT2	Correspond with D. Hein regarding information for second supplemental declaration	0.20	770.00	154.00
01/11/2018	KAT2	Prepare second supplemental declaration regarding retention as Committee counsel	1.30	770.00	1,001.00
01/11/2018	KAT2	Analyze Rule 2014 disclosures	0.80	770.00	616.00
01/11/2018	KAT2	Correspond with J. White regarding additional interested parties and new hires	0.30	770.00	231.00
01/11/2018	KAT2	Prepare exhibits to supplemental declaration of L. Despina	0.90	770.00	693.00
01/11/2018	RV1	Correspond with A. Suffern regarding professional fee tracking charts (.2); review same (.1)	0.30	650.00	195.00
01/12/2018	AB21	Prepare email correspondence to J. Rapisardi and P. Friedman (O'Melveny) regarding Paul Hastings December 2017 fee statement (0.4); correspond with L. Despina regarding same (0.2)	0.60	1,025.00	615.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	AB21	Finalize Paul Hastings December 2017 fee statements and related cover letter to notice parties (0.4); correspond with C. Edge regarding same (0.1); correspond with A. Suffern regarding service of same (0.1); correspond with S. Uhland (O'Melveny) and P. Friedman (O'Melveny) regarding same (0.2); prepare monthly fee objection statement for November 2017 fee statements (0.2); correspond with S. Uhland and P. Friedman regarding same (0.1); telephone conference with R. Vohra regarding supplemental declaration in support of Paul Hastings retention (0.1); review issues regarding parties in interest for declaration (0.1)	1.30	1,025.00	1,332.50
01/16/2018	RV1	Telephone conference with A. Bongartz regarding supplemental declaration for PH retention	0.10	650.00	65.00
01/18/2018	AB21	Telephone conference with R. Vohra regarding PREPA creditors' list for supplemental declaration of disinterestedness [PR]	0.10	1,025.00	102.50
01/18/2018	AB21	Telephone conference with R. Vohra regarding retention application for communications advisory firm [PR]	0.20	1,025.00	205.00
01/18/2018	KAT2	Prepare interim fee application for second interim period	0.30	770.00	231.00
01/18/2018	KAT2	Update draft second supplemental declaration with input from M. Cruz	0.20	770.00	154.00
01/18/2018	KAT2	Correspond with A. Bongartz regarding draft second supplemental declaration	0.10	770.00	77.00
01/18/2018	KAT2	Correspond with M. Cruz regarding disclosure for second supplemental declaration	0.10	770.00	77.00
01/18/2018	RV1	Telephone conference with A. Bongartz regarding retention application for communications advisory firm (.2); review retiree committee motion regarding same (.3); begin drafting same (.8)	1.30	650.00	845.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 26

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	RV1	Telephone conference with A. Bongartz regarding PREPA creditor list (.1); prepare analysis of parties in interest for supplemental declaration (.6)	0.70	650.00	455.00
01/19/2018	AB21	Correspond with L. Despins regarding retention of Kroma as communications advisor	0.20	1,025.00	205.00
01/19/2018	AB21	Revise draft of second supplemental declaration in support of Paul Hastings retention	0.50	1,025.00	512.50
01/19/2018	ACS1	Review professional fee statements to update tracking chart	2.60	390.00	1,014.00
01/19/2018	RV1	Correspond with A. Bongartz regarding HTA creditor list (.1); conduct analysis regarding interested parties for supplemental declaration (.4)	0.50	650.00	325.00
01/21/2018	RV1	Continue preparing retention application for communications firm (.7); correspond with A. Bongartz regarding same (.1)	0.80	650.00	520.00
01/22/2018	AB21	Revise second supplemental declaration in support of Paul Hastings retention (0.3); review creditors' list for Rule 2014 disclosure (0.3); correspond with L. Despins regarding same (0.5); telephone conference with R. Vohra regarding same (0.1)	1.20	1,025.00	1,230.00
01/22/2018	RV1	Telephone conference with A. Bongartz regarding supplemental interested parties list (.1); draft same (1.4)	1.50	650.00	975.00
01/23/2018	AB21	Correspond with J. Spina (O'Melveny) and I. Smith (Drivetrain) regarding Drivetrain expense reimbursement	0.10	1,025.00	102.50
01/23/2018	ACS1	Update fee chart for professionals retained in Title III cases	0.10	390.00	39.00
01/23/2018	KAT2	Correspond with A. Bongartz regarding U.S. Trustee Guidelines for Committee's professionals	0.10	770.00	77.00
01/23/2018	KAT2	Prepare exhibits to interim fee application under U.S. Trustee Appendix B	1.10	770.00	847.00
01/23/2018	KAT2	Prepare second interim application for compensation	1.30	770.00	1,001.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 27

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	KAT2	Review U.S. Trustee Guidelines regarding compensation and expense reimbursement	0.20	770.00	154.00
01/23/2018	KAT2	Prepare proposed order on interim fee application	0.10	770.00	77.00
01/23/2018	RV1	Correspond with A. Bongartz regarding communications firm retention application	0.10	650.00	65.00
01/24/2018	AB21	Correspond with J. Kuo regarding parties in interest list	0.10	1,025.00	102.50
01/24/2018	JTG4	Email with A. Bongartz regarding engagement proposal from Kroma	0.20	1,160.00	232.00
01/24/2018	JK21	Revise parties in interest list for Rule 2004 supplemental declaration	6.30	390.00	2,457.00
01/24/2018	RV1	Correspond with A. Bongartz regarding communications firm retention application (.2); review engagement letter and emails with B. Medina (Kroma) with respect to same (.2); draft retention application with respect to same (2.8)	3.20	650.00	2,080.00
01/25/2018	AB21	Review draft retention application for Kroma (0.2); telephone conferences with R. Vohra regarding same (0.2)	0.40	1,025.00	410.00
01/25/2018	AB21	Review Zolfo Cooper December 2017 fee statement (0.4); telephone conference with D. Praga regarding same (0.2)	0.60	1,025.00	615.00
01/25/2018	KAT2	Prepare supplemental declaration of L. Despina regarding retention	0.50	770.00	385.00
01/25/2018	KAT2	Correspond with S. Li (Paul Hastings) regarding updated list of interested parties	0.20	770.00	154.00
01/25/2018	KAT2	Review updated list of interested parties from J. Kuo	0.10	770.00	77.00
01/25/2018	KAT2	Correspond with D. Verdon regarding new hires for supplemental disclosure	0.20	770.00	154.00
01/25/2018	KAT2	Correspond with A. Bongartz regarding supplemental disclosure declaration regarding retention	0.10	770.00	77.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 28

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	RV1	Telephone conference with A. Bongartz regarding communications firm retention application (.1); continue drafting same (3.4); follow-up telephone conference with A. Bongartz regarding revisions to same (.1)	3.60	650.00	2,340.00
01/26/2018	AB21	Revise Kroma retention application, including supporting declaration and proposed order (3.6); telephone conference with R. Vohra regarding same (0.3); correspond with L. Despins regarding same (0.1); correspond with B. Medina (Kroma) regarding same (0.3); correspond with Committee regarding same (0.2)	4.50	1,025.00	4,612.50
01/26/2018	JTG4	Email with A. Bongartz regarding application to retain Kroma	0.30	1,160.00	348.00
01/26/2018	RV1	Implement comments from A. Bongartz into draft communications firm retention application (2.0); telephone conference with A. Bongartz regarding same (.3); draft a notice of hearing on same (.2); review case management procedures regarding objection deadline for same (.2)	2.70	650.00	1,755.00
01/29/2018	AB21	Prepare monthly fee objection statement for Paul Hastings December 2017 fees (0.3); correspond with J. Rapisardi and P. Friedman (O'Melveny) regarding same (0.1); correspond with M. Comerford regarding stipulation regarding communications with fee examiner (0.1); telephone conference with M. Comerford regarding same (0.1)	0.60	1,025.00	615.00
01/29/2018	MEC5	Review updated stipulation from K. Stadler (Godfrey & Kahn) regarding confidential information (.4); discuss same with A. Bongartz (.1); call with K. Stadler (Godfrey & Kahn) regarding same (.2)	0.70	1,160.00	812.00
01/30/2018	AB21	Telephone conference with K. Traxler regarding supplemental declaration in support of Paul Hastings retention (0.1)	0.10	1,025.00	102.50
01/30/2018	ACS1	Update fee tracking chart regarding fee applications of retained professionals in Title III cases	0.70	390.00	273.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 29

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	JK21	Prepare motion to compel payment of Paul Hastings fees (1.1); prepare expedited motion regarding motion to compel payment of Paul Hastings fees (0.7)	1.80	390.00	702.00
01/30/2018	KAT2	Respond to D. Barron with precedent reimbursement request and plan for seeking Committee member reimbursement	0.20	770.00	154.00
01/30/2018	KAT2	Correspond with J. White regarding additional interested parties for supplemental declaration	0.10	770.00	77.00
01/30/2018	KAT2	Prepare exhibits to supplemental declaration in light of additional interested parties	0.90	770.00	693.00
01/30/2018	KAT2	Review correspondence from D. Barron regarding Committee expense reimbursement	0.10	770.00	77.00
01/30/2018	KAT2	Prepare second supplemental declaration of L. Despina	0.30	770.00	231.00
01/30/2018	KAT2	Telephone conference with A. Bongartz regarding second supplemental declaration	0.10	770.00	77.00
01/30/2018	KAT2	Correspond with A. Bongartz regarding second supplemental declaration	0.10	770.00	77.00
01/30/2018	KAT2	Correspond with M. Cruz regarding disclosures regarding additional interested parties	0.10	770.00	77.00
01/31/2018	AB21	Correspond with F. Santos (Puerto Rico Hospital Supply) regarding Kroma retention application (0.1); revise Kroma retention application (0.1)	0.20	1,025.00	205.00
<b>Subtotal: B160 Fee/Employment Applications for Paul Hastings</b>			<b>79.50</b>		<b>60,219.00</b>
<b>B161 Budget</b>					
01/07/2018	AB21	Prepare budget for February 2018	0.50	1,025.00	512.50
01/08/2018	AB21	Revise February 2018 budget	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 30

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	AB21	Telephone conference and correspondence with B. Williamson (fee examiner) regarding February 2018 budget	0.10	1,025.00	102.50
01/18/2018	AB21	Correspond with J. Casillas (CST Law) regarding form of budget for Title III case services [PR]	0.20	1,025.00	205.00
01/19/2018	AB21	Finalize February 2018 budget (0.3); correspond with L. Despina regarding same (0.1); correspond with B. Williamson (fee examiner) regarding same (0.1); correspond with A. Anses (CST Law) regarding form budget for Title III case services (0.2)	0.70	1,025.00	717.50
<b>Subtotal: B161 Budget</b>			<b>1.70</b>		<b>1,742.50</b>
<b>B165 Fee/Employment Applications for Other Professionals</b>					
01/22/2018	AB21	Correspond with F. Santos regarding Kroma engagement letter	0.10	1,025.00	102.50
01/23/2018	AB21	Revise letter agreement with Kroma (1.6); correspond with L. Despina regarding same (0.1); correspond with B. Medina (Kroma) regarding same (0.1)	1.80	1,025.00	1,845.00
01/24/2018	AB21	Revise Kroma letter agreement regarding retention (0.4); correspond with L. Despina regarding same (0.2); correspond with B. Medina (Kroma) regarding same (0.1); correspond with Committee regarding same (0.2)	0.90	1,025.00	922.50
01/29/2018	AB21	Telephone conference with B. Medina (Kroma) regarding Kroma retention application (0.3); review B. Medina's comments to same (0.2); correspond with L. Despina regarding same (0.1)	0.60	1,025.00	615.00
01/30/2018	AB21	Revise Kroma retention application and related supporting declaration (0.6); correspond with B. Medina (Kroma) regarding same (0.2); correspond with L. Despina regarding same (0.1)	0.90	1,025.00	922.50
<b>Subtotal: B165 Fee/Employment Applications for Other Professionals</b>			<b>4.30</b>		<b>4,407.50</b>

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
01/03/2018	AVT2	Review Aurelius sur-reply	0.20	1,200.00	240.00
01/04/2018	AB21	Correspond with N. Mollen and S. Kinnaird regarding Aurelius sur-reply in support of motion to dismiss Title III case	0.10	1,025.00	102.50
01/09/2018	JTG4	Review motions to dismiss San Juan complaint regarding GDB	0.60	1,160.00	696.00
01/10/2018	DFN2	Analyze correspondence from J. Grogan and A. Parlen (O'Melveny) regarding GDB restructuring discovery and status	0.20	715.00	143.00
01/10/2018	JTG4	Emails with S. Martinez (Zolfo Cooper) and A. Parlen regarding GDB status	0.40	1,160.00	464.00
01/12/2018	DFN2	Prepare presentation to Committee regarding GDB restructuring update (.9); correspond with J. Grogan on same (.1)	1.00	715.00	715.00
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>2.50</b>		<b>2,360.50</b>
<b>B210 Debtors' Financial Information and Operations/Fiscal Plan</b>					
01/25/2018	AB21	Review Commonwealth's revised fiscal plan (1.5); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.2); correspond with Committee regarding same (0.1)	1.80	1,025.00	1,845.00
<b>Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan</b>			<b>1.80</b>		<b>1,845.00</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
01/23/2018	LAD4	Meeting with B. Rosen and E. Barak (Proskauer) regarding bar date	0.50	1,300.00	650.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	LAD4	Telephone call with M. Bienenstock regarding bar date issues (.20); meeting Mohamed (GC of AAFAF) and S. Uhland (O'Melveny) regarding new vendor system (.30)	0.50	1,300.00	650.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>1.00</b>		<b>1,300.00</b>
<b>B310 Claims Administration and Objections</b>					
01/01/2018	BG12	Review case law regarding claim subordination (2.2); review case pleadings related to claim subordination (1.3); revise memorandum regarding claim subordination (2.6)	6.10	825.00	5,032.50
01/02/2018	BG12	Telephone conference with M. Comerford regarding claim subordination issues (.2); review documents regarding bond debt summaries (.4); analyze bond issuance and insurance documents (1.5); correspond with P. Hegel regarding same (.2); review supreme court precedent regarding claim subordination (.4); revise claim subordination memorandum (2.7); correspond with M. Comerford regarding same (.2)	5.60	825.00	4,620.00
01/02/2018	DEB4	Correspond with B. Gage regarding GO bond issuances (0.1); correspond with B. Gage and M. Comerford regarding bond issuance chart from Proskauer (0.1)	0.20	715.00	143.00
01/02/2018	MEC5	Call with B. Gage regarding comments to analysis regarding claims by insurers (.2); review analysis from B. Gage in connection with same (.5)	0.70	1,160.00	812.00
01/02/2018	PH9	Research case law on claim subordination	1.30	520.00	676.00
01/02/2018	PH9	Analyze Commonwealth of Puerto Rico bonds and bond insurance policies	1.40	520.00	728.00
01/02/2018	PH9	Draft correspondence to B. Gage summarizing findings of research on claim subordination	0.30	520.00	156.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 33

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	PH9	Revise memorandum on claim subordination	3.00	520.00	1,560.00
01/04/2018	MEC5	Correspond with E. Barak (Proskauer) regarding bar date motion and timing	0.20	1,160.00	232.00
01/09/2018	MEC5	Review draft bar date motion from S. Ma (Proskauer) (1.0); correspond with L. Despina regarding same (.1)	1.10	1,160.00	1,276.00
01/10/2018	AB21	Correspond with M. Comerford regarding bar date motion (0.3); correspond with Committee regarding same (0.2)	0.50	1,025.00	512.50
01/10/2018	DFN2	Correspond with M. Comerford regarding alternative dispute resolution process	0.10	715.00	71.50
01/10/2018	MEC5	Review comments from L. Despina regarding alternative dispute resolution term sheet (.5); revise same (.4); further correspond with L. Despina regarding same (.3); review debtors' bar date motion (.9); review related bar date order and notices (1.3); draft summary of material issues for L. Despina regarding bar date motion and order (.7); call with S. Ma (Proskauer) to discuss claims bar date motion (.2); draft e-mail to Committee regarding alternative dispute resolution term sheet and Debtors' bar date motion (.6)	4.90	1,160.00	5,684.00
01/11/2018	MEC5	Review claims bar date motion (.8); draft summary of comments regarding same (.6); Correspond with S. Millman (Stroock) regarding bar date motion (.2); review response from S. Millman regarding same (.2); correspond with L. Despina regarding comments from S. Millman (.4); review draft ADR term sheet (.4); correspond with S. Uhland (O'Melveny) and S. Ma (Proskauer) regarding comments to bar date motion and ADR term sheet (.8); revise ADR term sheet (.4)	3.80	1,160.00	4,408.00
01/11/2018	SM29	Correspond with A. Bongartz regarding Commonwealth unsecured debt (.2); analyze issues regarding same (.6)	0.80	785.00	628.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 34

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2018	LAD4	Review bar date issues (.60); t/c Brian Rosen (Proskauer) regarding same (.30); follow-up correspondence with C. Flaton (Zolfo Cooper) regarding intercompany threshold (.20)	1.10	1,300.00	1,430.00
01/12/2018	SM29	Calls with A. Bongartz regarding Commonwealth unsecured debt	0.20	785.00	157.00
01/14/2018	MEC5	Correspond with S. Millman (Stroock) regarding bar date motion (.2); review response from S. Millman (Stroock) regarding same (.3); review comments to bar date motion and order from S. Millman (Stroock) (.8); correspond with L. Despins regarding same (.3)	1.60	1,160.00	1,856.00
01/17/2018	MEC5	Review redline of filed bar date order (1.1); outline additional issues regarding same (.5); correspond with L. Despins regarding same (.4); follow-up correspondence with S. Ma (Proskauer) regarding further comments to bar date order (.2); t/c with S. Ma (Proskauer) regarding same (.1)	2.30	1,160.00	2,668.00
01/18/2018	AB21	Telephone conferences with M. Comerford regarding statement in connection with bar date motion [PR]	0.20	1,025.00	205.00
01/18/2018	MEC5	Telephone calls with A. Bongartz regarding bar date issues (.2); review bar date order in connection with same (.3)	0.50	1,160.00	580.00
01/19/2018	AB21	Correspond with E. Tejada (Salichs Pou & Associates) regarding proof of claim bar date and process (0.1); telephone conference with E. Tejada regarding same (0.3); correspond with M. Comerford regarding same (0.1)	0.50	1,025.00	512.50
01/19/2018	LAD4	Emails with M. Comerford regarding bar date open issue negotiations with Proskauer	1.10	1,300.00	1,430.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 35

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/19/2018	MEC5	Correspond with E. Barak (Proskauer) regarding issues for bar date motion and objection deadline extension (.3); correspond with L. Despina regarding changes to bar date order (.2); review response from L. Despina regarding comments to bar date order (.1); discuss changes to bar date order with S. Ma (Proskauer) (.2)	0.80	1,160.00	928.00
01/20/2018	AB21	Review issues regarding bar date motion and creditor lists	0.10	1,025.00	102.50
01/20/2018	DEB4	Correspond with M. Comerford regarding bar date orders in certain chapter 9 cases and Title III debtor creditor lists	0.40	715.00	286.00
01/20/2018	MEC5	Review bar date order proposed by debtors regarding open issues (.5); analyze bar date issues in Title III cases (.8); review information regarding creditor lists (.6); correspond with L. Despina regarding same (.6)	2.50	1,160.00	2,900.00
01/21/2018	DEB4	Begin draft reply brief in connection with bar date motion	2.60	715.00	1,859.00
01/21/2018	DEB4	Correspond with M. Comerford regarding GO and PBA bonds on creditor lists	0.30	715.00	214.50
01/21/2018	MEC5	Correspond with L. Despina regarding bar date issues (.3); analyze same in Title III context (1.0); review creditor lists in connection with proposed bar date order regarding issue discussed with L. Despina (.5); correspond with E. Barak (Proskauer) regarding bar date issue (.2); further correspond with L. Despina in connection with open bar date issues (.3)	2.30	1,160.00	2,668.00
01/22/2018	AB21	Telephone conference with D. Barron regarding Committee statement in response to bar date motion (0.2); review notes regarding same (0.1); review correspondence from M. Comerford regarding revisions to bar date order (0.1)	0.40	1,025.00	410.00
01/22/2018	DEB4	Draft statement in response to bar date motion (3.6); conference with A. Bongartz regarding same (0.2)	3.80	715.00	2,717.00



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 36

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	MEC5	Revise analysis from B. Gage regarding certain claim subordination issues	1.10	1,160.00	1,276.00
01/22/2018	MEC5	T/c with S. Ma (Proskauer) regarding bar date issues (.2); review bar date order regarding open issues (.3); correspond with E. Barak (Proskauer) regarding open issues for bar date order and extension of time to object (.2); review correspondence from S. Ma regarding revised bar date order (.4); review correspondence from D. Perez (O'Melveny) regarding modification of language in bar date order (.2)	1.30	1,160.00	1,508.00
01/23/2018	AB21	Revise Committee statement in response to bar date motion (1.7); review correspondence from M. Comerford regarding revisions to proposed bar date order (0.1)	1.80	1,025.00	1,845.00
01/23/2018	DEB4	Correspond with M. Comerford regarding Detroit case bar date motion and related pleadings (0.1); analyze pleadings in Detroit case related to bar date motion (0.8); conference with M. Comerford regarding same (0.2)	1.10	715.00	786.50
01/23/2018	MEC5	Review revised bar date order from S. Ma (Proskauer) (.8); summarize changes to bar date order for L. Despins (.6); correspond with L. Despins regarding same (.2); review draft statement regarding bar date order from A. Bongartz (.4); provide comments to same (.3); analyze certain bar date issues per L. Despins (.5); discuss same with D. Barron (.2); correspond with L. Despins regarding summary of analysis regarding bar date issues (.4)	3.40	1,160.00	3,944.00
01/24/2018	AB21	Revise statement in response to bar date motion (0.6); correspond with Committee regarding same (0.1); correspond with D. Barron and M. Comerford regarding same (0.1)	0.80	1,025.00	820.00
01/24/2018	BG12	Review general obligation bond information in connection with bond issues analysis	0.60	825.00	495.00
01/24/2018	BG12	Revise claims subordination memorandum	3.40	825.00	2,805.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 37

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	DEB4	Correspond with M. Comerford regarding revision to statement in support of bar date motion	0.20	715.00	143.00
01/24/2018	LAD4	Continue analysis of bar date issues (.70); telephone call with Ben Rosenblum (Jones Day), J. Cunningham (White & Case) and M. Comerford regarding bar date issues (.40)	1.10	1,300.00	1,430.00
01/24/2018	MEC5	T/c with S. Ma regarding bar date issues (.2); correspond with L. Despina regarding certain bar date issues (.2); review revised bar date order from S. Ma (.5); t/c with L. Despina, G. Morgan (Weil), B. Rosenblum (JD), J. Cunningham (White & Case) regarding open bar date issues for certain creditors (.4); t/c with E. Barak regarding same (.2); correspond with L. Despina regarding same (.1); analyze open bar date issues (.2)	1.80	1,160.00	2,088.00
01/25/2018	AB21	Revise statement in response to bar date motion (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
01/25/2018	BG12	Revise claims subordination memorandum	1.80	825.00	1,485.00
01/25/2018	DEB4	Correspond with M. Comerford regarding covered instrumentalities (0.3); review definition and Oversight designation of same (0.3)	0.60	715.00	429.00
01/25/2018	MEC5	Review correspondence from S. Ma (Proskauer) regarding changes to bar date order (.3); t/c with S. Ma (Proskauer) regarding same (.2); follow-up correspondence with E. Barak (Proskauer) regarding extension of objection deadline and issues for bar date order (.2); t/c with E. Barak (Proskauer) to discuss changes to bar date order (.2); correspond with L. Despina regarding same (.1); review revised filed bar date order (.8); review responses to bar date motion (.3)	2.10	1,160.00	2,436.00
01/26/2018	AB21	Revise statement in response to bar date motion (0.1); correspond with A. Suffern regarding filing and service of same (0.1)	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 38

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2018	BG12	Revise claims subordination memorandum (1.1); correspond with M. Comerford regarding same (.1)	1.20	825.00	990.00
01/26/2018	LAD4	Edit bar date committee statement (.50); continue to analyze open bar date issues (.70)	1.20	1,300.00	1,560.00
01/26/2018	MEC5	Review bar date order question from D. Barron (.1); review draft summary from A. Bongartz regarding bar date order as revised (.3); provide comments to same to A. Bongartz (.1)	0.50	1,160.00	580.00
<b>Subtotal: B310 Claims Administration and Objections</b>			<b>75.20</b>		<b>72,596.00</b>
<b>B320 Plan and Disclosure Statement (including Business Plan)</b>					
01/04/2018	ASH1	Revise feasibility memorandum after receiving feedback from A. Bongartz	0.50	520.00	260.00
01/06/2018	AB21	Review draft memorandum on feasibility in chapter 9 plan context	0.50	1,025.00	512.50
01/08/2018	AB21	Revise memorandum on feasibility requirement in chapter 9 plans (1.0); review related case law (0.4)	1.40	1,025.00	1,435.00
01/09/2018	AB21	Revise memorandum on feasibility in chapter 9 plan context (1.7); review related case law (0.6); correspond with A. Hennigan regarding same (0.1); correspond with A. Tenzer regarding same (0.1)	2.50	1,025.00	2,562.50
01/09/2018	AVT2	Comment on draft feasibility memo in Chapter 9 plan context	0.70	1,200.00	840.00
01/10/2018	AB21	Revise memorandum on feasibility in chapter 9 plan context (0.6); review related law review articles (0.4); correspond with A. Hennigan regarding same (0.2)	1.20	1,025.00	1,230.00
01/10/2018	ASH1	Research feasibility test in chapter 9	0.60	520.00	312.00
01/11/2018	ASH1	Correspond with claims agent KCC in Detroit case in researching how City classified priority claims	0.30	520.00	156.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 39

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	ASH1	Draft outline regarding plan treatment of impaired classes in chapter 9 bankruptcies	0.20	520.00	104.00
01/11/2018	ASH1	Research chapter 9 precedent regarding classification of priority claims	7.60	520.00	3,952.00
01/12/2018	AB21	Correspond with L. Despina regarding follow-up on chapter 9 feasibility memorandum (0.3); correspond with A. Hennigan regarding same (0.1)	0.40	1,025.00	410.00
01/12/2018	ASH1	Draft email to A. Bongartz regarding role of financial review commission in chapter 9 context	0.60	520.00	312.00
01/12/2018	ASH1	Review pleadings in precedent chapter 9 cases regarding confirmation issues	2.10	520.00	1,092.00
01/12/2018	ASH1	Research regarding the role and purpose of the financial review commission in chapter 9 context	1.80	520.00	936.00
01/12/2018	ASH1	Draft email to S. Maza regarding fair and equitable test in chapter 9	0.10	520.00	52.00
01/14/2018	ASH1	Review pleadings in chapter 9 cases regarding confirmation issues	2.40	520.00	1,248.00
01/16/2018	ASH1	Draft email to A. Bongartz regarding confirmation issues in chapter 9 confirmation objections	1.40	520.00	728.00
01/17/2018	ASH1	Draft email to S. Maza providing analysis of fair and equitable requirement	0.40	520.00	208.00
01/17/2018	ASH1	Research regarding fair and equitable requirement applied in chapter 9 cases	2.20	520.00	1,144.00
01/17/2018	RV1	Correspond with A. Hennigan regarding the fair and equitable test (.2); review fair and equitable factors (.1)	0.30	650.00	195.00
01/19/2018	ASH1	Draft email to S. Maza outlining analysis of fair and equitable requirement in chapter 9	0.40	520.00	208.00
01/19/2018	ASH1	Research regarding fair and equitable test applied in chapter 9 confirmation orders and opinions	1.90	520.00	988.00
01/23/2018	ASH1	Research regarding application of fair and equitable requirement in municipal bankruptcies (2.1); prepare annotated table of chapter 9 cases regarding same (.3)	2.40	520.00	1,248.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 40

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2018	ASH1	Research regarding fair and equitable test in chapter 9 bankruptcies (2.0); prepare annotated table of chapter 9 cases regarding same (.3)	2.30	520.00	1,196.00
01/30/2018	ASH1	Research chapter 9 cases regarding application of the fair and equitable requirement (2.2); prepare annotated table of cases regarding same (.2)	2.40	520.00	1,248.00
01/31/2018	ASH1	Research regarding application of the fair and equitable test in chapter 9 (2.2); prepare annotated table of cases regarding same (.2)	2.40	520.00	1,248.00
<b>Subtotal: B320 Plan and Disclosure Statement (including Business Plan)</b>			<b>39.00</b>		<b>23,825.00</b>
<b>Total</b>			<b>369.50</b>		<b>286,516.00</b>

#### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	12.10	1,300.00	15,730.00
AVT2	Andrew V. Tenzer	Partner	0.90	1,200.00	1,080.00
MEC5	Michael E. Comerford	Of Counsel	32.40	1,160.00	37,584.00
JTG4	James T. Grogan	Of Counsel	10.70	1,160.00	12,412.00
AB21	Alex Bongartz	Of Counsel	89.20	1,025.00	91,430.00
KAT2	Katherine A. Traxler	Of Counsel	15.60	770.00	12,012.00
BG12	Brendan Gage	Associate	18.70	825.00	15,427.50
SM29	Shlomo Maza	Associate	1.00	785.00	785.00
DEB4	Douglass E. Barron	Associate	37.40	715.00	26,741.00
DFN2	Daniel F. Newman	Associate	1.30	715.00	929.50
RV1	Ravi Vohra	Associate	32.60	650.00	21,190.00
PH9	Peter Hegel	Associate	6.00	520.00	3,120.00
ASH1	Andrew S. Hennigan	Associate	36.20	520.00	18,824.00
ACS1	Anne C. Suffern	Paralegal	44.80	390.00	17,472.00
JK21	Jocelyn Kuo	Paralegal	29.60	390.00	11,544.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 41

JS-C	Jason T. Semago	Other Timekeeper	1.00	235.00	235.00
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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	Reproduction Charges	4,092.00	0.08	327.36
01/10/2018	Reproduction Charges	880.00	0.08	70.40
01/10/2018	Reproduction Charges	980.00	0.08	78.40
01/11/2018	Reproduction Charges	344.00	0.08	27.52
01/11/2018	Reproduction Charges	344.00	0.08	27.52
01/11/2018	Reproduction Charges	2,470.00	0.08	197.60
01/16/2018	Reproduction Charges	2,106.00	0.08	168.48
01/17/2018	Reproduction Charges	2,450.00	0.08	196.00
01/25/2018	Reproduction Charges	631.00	0.08	50.48
01/25/2018	Reproduction Charges	765.00	0.08	61.20
01/31/2018	Reproduction Charges	37.00	0.08	2.96
01/31/2018	Reproduction Charges (Color)	135.00	0.25	33.75
01/26/2018	Airfare G. Alexander Bongartz; 01/17/2018; From/To: EWR/SJU/JFK; Roundtrip; Airfare Class: Economy; regarding his trip to Puerto Rico for In-Person meeting with creditor's committee			600.00
01/31/2018	Airfare Luc Despins; 01/17/2018; From/To: JFK/SJU/JFK; Roundtrip; Airfare Class: Economy; Trip to Puerto Rico regarding committee meeting			556.80
01/31/2018	Lodging Luc Despins; 01/25/2018; Hotel: Candado Vanderbilt; Check-in date: 01/17/2018; Check-out date: 01/18/2018; Trip to Puerto Rico for Luc Despins regarding Committee Meeting			250.00
01/31/2018	Lodging G. Alexander Bongartz; 01/18/2018; Hotel: Condado Vanderbilt; Check-in date: 01/17/2018; Check-out date: 01/18/2018; Hotel expense for a committee meeting in Puerto Rico.			250.00
08/04/2017	Messenger Requested by J.Kuo; GX Global, Inc. (USD)(US); Invoice # 36794 dated 2017-08-04; To: L.Swain-500 Pearl St ; Job # 435965 dated 8/3/2017			9.98
08/04/2017	Messenger Requested by J.Kuo; GX Global, Inc. (USD)(US); Invoice # 36794 dated 2017-08-04; To: Us Dist.Court-500 Pearl St ; Job # 411936 dated 7/31/2017			32.98

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 42

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08/04/2017	Messenger Requested by J.Kuo; GX Global, Inc. (USD)(US); Invoice # 36794 dated 2017-08-04; To: L.Swain-500 Pearl St ; Job # 435957 dated 8/2/2017	9.98
01/05/2018	Messenger Requested by A.Bongartz; GX Global, Inc. (USD)(US); Invoice # 37188 dated 2018-01-05; To: I.Smith-630 3rd Ave ; Job # 436618 dated 1/5/2018	9.98
01/23/2018	Messenger Katherine Traxler; 12/27/2017; \$46.36 – 12/27/17 – FedEx Office PDF Scans; Merchant: Fedex Office	46.35
12/15/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/15/2017; Guy G. Gebhardt; Office of the United States; 75 Ted Turner Dr SW; Atlanta, GA 30303 ; 1ZA6T1631593368459 (MAN)	(118.26)
12/20/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163018; 12/20/2017; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630196513455 (MAN)	(12.75)
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163018; 12/21/2017; Paul V. Possinger, E; Proskauer Rose; 70 West Madison; Chicago, IL 60602 ; 1ZA6T1631593497971 (MAN)	(85.66)
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163018; 12/21/2017; Guy G. Gebhardt; Office of the US Trustee; Acting US Trustee (Region; Atlanta, GA 30303 ; 1ZA6T1631594785121 (MAN)	(85.66)
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163018; 12/21/2017; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1631595373707 (MAN)	(85.66)
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/21/2017; Paul V. Possinger, E; Proskauer Rose; 70 West Madison; Chicago, IL 60602 ; 1ZA6T1631593497971 (MAN)	20.98
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/21/2017; Paul V. Possinger, E; Proskauer Rose; 70 West Madison; Chicago, IL 60602 ; 1ZA6T1631593497971 (MAN)	70.98
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/21/2017; Guy G. Gebhardt; Office of the US Trustee; Acting US Trustee (Region 21); Atlanta, GA 30303 ; 1ZA6T1631594785121 (MAN)	20.98



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 43

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12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/21/2017; Guy G. Gebhardt; Office of the US Trustee; Acting US Trustee (Region 21); Atlanta, GA 30303 ; 1ZA6T1631594785121 (MAN)	70.98
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/21/2017; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1631595373707 (MAN)	20.98
12/21/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/21/2017; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1631595373707 (MAN)	70.98
12/22/2017	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163527; 12/22/2017; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630192902667 (MAN)	14.49
01/02/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163018; 01/02/2018; John Rapisardi; O'Melveny & Myers LLP; Time Square Tower; New York, NY 10036 ; 1ZA6T1632598627785 (MAN)	16.83
01/02/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/02/2018; John Rapisardi; O'Melveny & Myers LLP; Time Square Tower; New York, NY 10036 ; 1ZA6T1632598627785 (MAN)	(13.03)
01/03/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163018; 01/03/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630191326792 (MAN)	14.83
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1630195517257 (MAN)	15.50
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/05/2018; Guy G. Gebhardt; Office of the United States; 75 Ted Turner Dr SW; Atlanta, GA 30303 ; 1ZA6T1630191360969 (MAN)	(13.66)
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/05/2018; Robert Gordon, Esq.; Jenner & Block LLP; 919 Third Ave.; New York, NY 10022 ; 1ZA6T1630192435752 (MAN)	(13.03)



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 44

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01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1630190067574 (MAN)	15.50
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1630195517257 (MAN)	10.56
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1630190067574 (MAN)	10.56
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630190070702 (MAN)	14.83
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Robert Gordon, Esq.; Jenner & Block LLP; 919 Third Ave.; New York, NY 10022 ; 1ZA6T1630192435752 (MAN)	14.83
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631597052247 (MAN)	5.27
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Martin J. Bienenstock; Proskauer Rose LLP; Eleven Times Square; New York, NY 10036 ; 1ZA6T1630199423038 (MAN)	14.83
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; Guy G. Gebhardt; Office of the United States Trustee; 75 Ted Turner Dr SW; Atlanta, GA 30303 ; 1ZA6T1630191360969 (MAN)	15.50
01/05/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/05/2018; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631597052247 (MAN)	57.80
01/08/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/08/2018; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1630190067574 (MAN)	(15.50)

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 45

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01/08/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/08/2018; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1630190067574 (MAN)	14.55
01/09/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/09/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New; New York, NY 10007 ; 1ZA6T1630191636555 (MAN)	(13.03)
01/09/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/09/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630191636555 (MAN)	14.83
01/11/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163028; 01/11/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194102581 (MAN)	14.83
01/12/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/12/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630198595195 (MAN)	14.83
01/12/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/12/2018; ; ; ; ; 2920C18NPMK (MAN)	6.16
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631592505187 (MAN)	58.07
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631599068503 (MAN)	58.07
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; Guy G. Gebhardt; Office of the United States Trustee; 75 Ted Turner Dr SW; Atlanta, GA 30303 ; 1ZA6T1630191379137 (MAN)	15.57
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; Catherine Steege, Es; Jenner & Block LLP; 353 N. Clark Street; Chicago, IL 60654 ; 1ZA6T1630194433545 (MAN)	15.57

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 46

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01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; Martin J. Bienenstock; Proskauer Rose LLP; Eleven Times Square; New York, NY 10036 ; 1ZA6T1630199728316 (MAN)	14.89
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630199591875 (MAN)	14.89
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; Robert Gordon, Esq.; Jenner & Block LLP; 919 Third Ave.; New York, NY 10022 ; 1ZA6T1630197266542 (MAN)	14.89
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; Magistrate Judge Jud; U.S. District Court; District of Massachusetts; Boston, MA 02210 ; 1ZA6T1630194466591 (MAN)	14.89
01/16/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163038; 01/16/2018; Paul V. Possinger, E; Proskauer Rose LLP; 70 West Madison Street; Chicago, IL 60602 ; 1ZA6T1630196811927 (MAN)	15.57
01/22/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163048; 01/22/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630197463105 (MAN)	14.89
01/24/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163048; 01/24/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630191145077 (MAN)	14.89
01/26/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163058; 01/26/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630191667843 (MAN)	14.89
01/29/2018	UPS/Courier Service UPS (USD)(JPMPCARD); Invoice # 00000A6T163058; 01/29/2018; John J. Rapisardi, E; O'Melveny & Myers LLP; 7 Times Square; New York, NY 10036 ; 1ZA6T1631594281522 (MAN)	58.20
12/04/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5151252 dated 12/22/2017; Service Type: Car; From/To: Office/Home; Passenger ANN, SUFFERN; Ticket # 3222669 dated 12/04/2017 22:49	100.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 47

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12/08/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5145655 dated 12/15/2017; Service Type: Car; From/To: Office/Home; Passenger ANN, SUFFERN; Ticket # 3334137 dated 12/08/2017 21:12	100.00
12/11/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5151252 dated 12/22/2017; Service Type: Car; From/To: Office/Home; Passenger ANN, SUFFERN; Ticket # 3292783 dated 12/11/2017 23:22	100.00
12/20/2017	Taxi/Ground Transportation Skyline Credit Ride, Inc. (USD) (JPMSUA); Invoice # 833426 dated 12/29/2017; Service Type: Car; From/To: Office/Home; Passenger MAZA SHLOMO; Ticket # 532745 dated 12/20/2017 21:18	84.09
12/20/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5156032 dated 12/29/2017; Service Type: Car; From/To: Office/Home; Passenger ANN, SUFFERN; Ticket # 3292784 dated 12/20/2017 21:10	100.00
12/21/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5156032 dated 12/29/2017; Service Type: Car; From/To: Office/Home; Passenger SHLOMO, MAZA; Ticket # 2946459 dated 12/21/2017 20:30	100.00
01/02/2018	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5164774 dated 01/12/2018; Service Type: Car; From/To: Office/Home; Passenger SHLOMO, MAZA; Ticket # 3294298 dated 01/02/2018 22:17	66.27
01/11/2018	Taxi/Ground Transportation Shlomo Maza; 12/26/2017; From/To: Office/Home; Service Type: Uber; late night work on committee matters - transportation	65.09
01/22/2018	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5185441 dated 02/02/2018; Service Type: Car; From/To: Office/Home; Passenger ANN, SUFFERN; Ticket # 2682662 dated 01/22/2018 21:35	100.00
01/26/2018	Taxi/Ground Transportation G. Alexander Bongartz; 01/21/2018; From/To: Airport/Home; Service Type: Taxi; regarding his trip to Puerto Rico for In-Person meeting with creditor's committee	100.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 48

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01/26/2018	Taxi/Ground Transportation G. Alexander Bongartz; 01/17/2018; From/To: Home/Airport; Service Type: Taxi; regarding his trip to Puerto Rico for In-Person meeting with creditor's committee	100.00
01/26/2018	Taxi/Ground Transportation G. Alexander Bongartz; 01/17/2018; From/To: Hotel/Office; Service Type: Taxi; regarding his trip to Puerto Rico for In-Person meeting with creditor's committee	10.00
01/26/2018	Taxi/Ground Transportation G. Alexander Bongartz; 01/17/2018; From/To: Office/Hotel; Service Type: Taxi; regarding his trip to Puerto Rico for In-Person meeting with creditor's committee	10.00
01/26/2018	Taxi/Ground Transportation G. Alexander Bongartz; 01/17/2018; From/To: Airport/Hotel; Service Type: Taxi; regarding his trip to Puerto Rico for In-Person meeting with creditor's committee	19.00
01/31/2018	Taxi/Ground Transportation Luc Despins; 01/18/2018; From/To: Hotel/Airport; Service Type: Taxi; Trip to Puerto Rico for Luc Despins regarding Committee Meeting	15.00
01/31/2018	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5192257 dated 02/09/2018; Service Type: Car; From/To: M, 200 PARK AVE 10166/ OT, 852 MULBERRY RD, VALLEY COTTAGE 23013; Passenger ANN, SUFFERN; Ticket # 3368873 dated 01/31/2018 23:45	129.20
02/05/2018	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5198169 dated 02/16/2018; Service Type: Car; From/To: M, 200 PARK AVE 10166/ QU, LEFFERTS BLVD 11415, QU; Passenger SHLOMO, MAZA; Ticket # 3368872 dated 02/05/2018 20:06	70.17
01/03/2018	Local - Taxi Shlomo Maza; 12/19/2017; From/To: Office/Home; Service Type: Uber; Working late on committee matters; 21:41	61.25
01/05/2018	Local - Taxi G. Alexander Bongartz; 11/21/2017; From/To: Office/Home; Service Type: Uber; Working late on committee matters; 21:31	100.00
01/05/2018	Local - Taxi G. Alexander Bongartz; 12/06/2017; From/To: Office/Home; Service Type: Uber; Working late on committee matters; 20:53	100.00

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 49

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01/17/2018	Local - Taxi Brendan Gage; 12/19/2017; From/To: Office/home; Service Type: Taxi; Working late on committee matters; 00:30	15.00
01/05/2018	Court Expense G. Alexander Bongartz; 12/20/2017; Court Call for the Commonwealth of Puerto Rico	70.00
01/23/2018	Court Expense G. Alexander Bongartz; 01/10/2018; Court call for The Commonwealth of Puerto Rico - afternoon call	70.00
01/23/2018	Court Expense G. Alexander Bongartz; 01/10/2018; Court call for The Commonwealth of Puerto Rico - morning call	70.00
01/31/2018	Travel Expense Luc Despins; 1/18/2018; in-person Committee meeting at Hotel Condado in Puerto Rico for entire Committee and advisors; includes continental breakfast and lunch for 25 Committee members and advisors, room, technical support for meeting, and related hotel taxes and fees for Committee meeting	3,187.19
01/02/2018	Lexis/On Line Search	21.09
01/02/2018	Lexis/On Line Search	1.60
01/03/2018	Lexis/On Line Search	7.48
01/03/2018	Lexis/On Line Search	63.28
01/03/2018	Lexis/On Line Search	3.20
01/03/2018	Lexis/On Line Search	355.12
01/03/2018	Lexis/On Line Search	232.07
01/10/2018	Lexis/On Line Search	0.53
01/10/2018	Lexis/On Line Search	42.19
01/11/2018	Lexis/On Line Search	56.61
01/11/2018	Lexis/On Line Search	105.47
01/11/2018	Lexis/On Line Search	1.07
01/12/2018	Lexis/On Line Search	3.20
01/12/2018	Lexis/On Line Search	21.09
01/14/2018	Lexis/On Line Search	17.09
01/15/2018	Lexis/On Line Search	21.09
01/15/2018	Lexis/On Line Search	0.53
01/15/2018	Lexis/On Line Search	14.15
01/16/2018	Lexis/On Line Search	0.53
01/17/2018	Lexis/On Line Search	25.37

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 50

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01/17/2018	Lexis/On Line Search	2.14
01/18/2018	Lexis/On Line Search	63.28
01/18/2018	Lexis/On Line Search	1.60
01/18/2018	Lexis/On Line Search	3.20
01/19/2018	Lexis/On Line Search	400.78
01/19/2018	Lexis/On Line Search	42.45
01/19/2018	Lexis/On Line Search	63.28
01/19/2018	Lexis/On Line Search	10.15
01/20/2018	Lexis/On Line Search	147.66
01/20/2018	Lexis/On Line Search	21.09
01/20/2018	Lexis/On Line Search	0.53
01/20/2018	Lexis/On Line Search	9.08
01/20/2018	Lexis/On Line Search	14.15
01/20/2018	Lexis/On Line Search	50.73
01/21/2018	Lexis/On Line Search	14.15
01/21/2018	Lexis/On Line Search	3.20
01/22/2018	Lexis/On Line Search	3.74
01/22/2018	Lexis/On Line Search	147.66
01/22/2018	Lexis/On Line Search	14.15
01/23/2018	Lexis/On Line Search	21.09
01/23/2018	Lexis/On Line Search	8.01
01/24/2018	Lexis/On Line Search	21.09
01/24/2018	Lexis/On Line Search	1.60
01/26/2018	Lexis/On Line Search	21.09
01/26/2018	Lexis/On Line Search	0.53
01/30/2018	Lexis/On Line Search	42.19
01/30/2018	Lexis/On Line Search	4.81
01/30/2018	Lexis/On Line Search	25.37
01/02/2018	SP - Conference Calls	18.65
01/04/2018	SP - Conference Calls	14.20
01/09/2018	SP - Conference Calls	23.36
01/10/2018	SP - Conference Calls	68.03
01/11/2018	SP - Conference Calls	22.42



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 51

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01/16/2018	SP - Conference Calls	12.63
01/18/2018	SP - Conference Calls	75.41
01/23/2018	SP - Conference Calls	14.18
01/25/2018	SP - Conference Calls	29.42
01/30/2018	SP - Conference Calls	29.32
02/20/2018	SP - Conference Calls	18.99
01/05/2018	Postage/Express Mail Express Mail;	71.25
01/05/2018	Postage/Express Mail First Class - US;	126.28
01/05/2018	Postage/Express Mail Priority Mail;	7.10
01/09/2018	Postage/Express Mail First Class - US;	53.55
01/11/2018	Postage/Express Mail First Class - US;	91.35
01/15/2018	Postage/Express Mail First Class - US;	98.55
01/16/2018	Postage/Express Mail First Class - US;	81.90
01/16/2018	Postage/Express Mail Express Mail;	71.25
01/23/2018	Postage/Express Mail First Class - US;	63.90
01/26/2018	Postage/Express Mail First Class - US;	45.00
01/02/2018	Westlaw	56.72
01/03/2018	Westlaw	48.61
01/03/2018	Westlaw	344.35
01/10/2018	Westlaw	149.89
01/10/2018	Westlaw	20.26
01/11/2018	Westlaw	251.17
01/16/2018	Westlaw	85.08
01/17/2018	Westlaw	80.55
01/17/2018	Westlaw	359.84
01/17/2018	Westlaw	113.43
01/18/2018	Westlaw	343.64
01/19/2018	Westlaw	360.56
01/20/2018	Westlaw	113.43
01/20/2018	Westlaw	141.79
01/21/2018	Westlaw	28.36
01/24/2018	Westlaw	133.69
01/25/2018	Westlaw	386.06



The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 52

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01/25/2018	Westlaw	141.79
01/28/2018	Westlaw	1,658.85
01/29/2018	Westlaw	2,804.86
01/29/2018	Westlaw	133.69
01/30/2018	Westlaw	133.69
01/30/2018	Westlaw	141.79
01/30/2018	Westlaw	303.84
01/31/2018	Westlaw	56.72
01/31/2018	Westlaw	48.61
12/31/2017	Computer Search (Other) CourtLink Cost Recoveries- Invoice # EA-744349MS, Dated 1/16/2018 (12/01 - 12/31/17)	0.86
01/01/2018	Computer Search (Other) Computer Search	7.29
01/02/2018	Computer Search (Other) Computer Search	28.62
01/03/2018	Computer Search (Other) Computer Search	11.61
01/04/2018	Computer Search (Other) Computer Search	3.06
01/04/2018	Computer Search (Other) Computer Search	16.56
01/05/2018	Computer Search (Other) Computer Search	57.33
01/08/2018	Computer Search (Other) Computer Search	220.77
01/09/2018	Computer Search (Other) Computer Search	5.40
01/09/2018	Computer Search (Other) Computer Search	127.98
01/10/2018	Computer Search (Other) Computer Search	67.41
01/11/2018	Computer Search (Other) Computer Search	39.33
01/12/2018	Computer Search (Other) Computer Search	187.65
01/13/2018	Computer Search (Other) Computer Search	0.27
01/14/2018	Computer Search (Other) Computer Search	25.38
01/16/2018	Computer Search (Other) Computer Search	5.76
01/16/2018	Computer Search (Other) Computer Search	42.48
01/17/2018	Computer Search (Other) Computer Search	59.58
01/18/2018	Computer Search (Other) Computer Search	140.67
01/18/2018	Computer Search (Other) Computer Search	3.15
01/19/2018	Computer Search (Other) Computer Search	34.20
01/20/2018	Computer Search (Other) Computer Search	7.29
01/21/2018	Computer Search (Other) Computer Search	2.25

The Commonwealth of Puerto Rico  
96395-00002  
Invoice No. 2149698

Page 53

---

01/22/2018	Computer Search (Other)	99.45
01/22/2018	Computer Search (Other) Computer Search	43.29
01/23/2018	Computer Search (Other) Computer Search	31.86
01/24/2018	Computer Search (Other)	5.40
01/24/2018	Computer Search (Other) Computer Search	100.66
01/25/2018	Computer Search (Other) Computer Search	26.37
01/25/2018	Computer Search (Other) Computer Search	0.27
01/26/2018	Computer Search (Other)	61.65
01/26/2018	Computer Search (Other) Computer Search	45.27
01/29/2018	Computer Search (Other)	126.99
01/29/2018	Computer Search (Other)	16.11
01/30/2018	Computer Search (Other)	71.64
01/30/2018	Computer Search (Other)	6.30
01/31/2018	Computer Search (Other) CourtLink Cost Recoveries- Invoice # EA-748314MS, Dated 2/11/2018 (01/01 - 01/31/18)	6.71
01/31/2018	Computer Search (Other)	167.58
<b>Total Costs incurred and advanced</b>		<b>\$21,915.47</b>

**Current Fees and Costs** **\$308,431.47**

**Total Balance Due - Due Upon Receipt** **\$308,431.47**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149699

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$1,426,969.00
Costs incurred and advanced	5,887.84
<b>Current Fees and Costs Due</b>	<b>\$1,432,856.84</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$1,432,856.84</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

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For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
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Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149699

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **COFINA Dispute Analysis**

PH LLP Client/Matter # 96395-00003  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$1,426,969.00
Costs incurred and advanced	5,887.84
<b>Current Fees and Costs Due</b>	<b>\$1,432,856.84</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$1,432,856.84</b>

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Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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Times Square Tower  
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New York, NY 10036

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**COFINA Dispute Analysis** **\$1,441,285.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
01/02/2018	MLC5	Review issues regarding transfer of Commonwealth production documents to other committee professionals	0.50	355.00	177.50
01/02/2018	RSW2	Review document production uploads for attorney use	0.20	355.00	71.00
01/02/2018	XP1	Prepare the PMA documents for review by other committee professionals	0.30	235.00	70.50
01/03/2018	MLC5	Prepare additional production documents received from government for attorney review	0.80	355.00	284.00
01/03/2018	XP1	Review issues regarding upload to Relativity of AAFAF document production	0.20	235.00	47.00
01/03/2018	XP1	Telephone call with S. Hudson (TrustPoint) regarding resolving access to Relativity of committee professionals	0.30	235.00	70.50
01/03/2018	XP1	Prepare the latest AAFAF document production for attorney review	0.60	235.00	141.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 2

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	HRO	Research documents filed in case no. 3:15-CV-03018 in the District of Puerto Rico	0.70	160.00	112.00
01/04/2018	JK21	Electronically file with the court urgent motion for clarification or reconsideration and urgent motion to expedite hearing (0.8); electronic service of motion for clarification or reconsideration and motion to expedite (0.6)	1.40	390.00	546.00
01/04/2018	MLC5	Prepare incoming productions from O'Melveny for attorney review	0.80	355.00	284.00
01/04/2018	XP1	Prepare the PR-COFINA document production for attorney review	1.30	235.00	305.50
01/04/2018	XP1	Review the metadata analysis spreadsheet regarding productions prepared by S. Hudson (TrustPoint)	0.30	235.00	70.50
01/05/2018	ACS1	Serve (1) Informative Motion of Commonwealth Agent Regarding January 10, 2018 Hearing at 3:00 P.M. [Adv. Pro. No. 17-257, ECF No. 180]; (2) Informative Motion of Official Committee of Unsecured Creditors Regarding January 10, 2018 Hearing at 11:00 A.M. (AST) [Case No. 17-3283, ECF No. 2214; Adv. Pro. No. 17-228, ECF No. 120]; and (3) Amended Informative Motion of Official Committee of Unsecured Creditors Regarding January 10, 2018 Hearing at 11:00 A.M. (AST) [Case No. 17-3283, ECF No. 2218; Adv. Pro. No. 17-228, ECF No. 117]	1.90	390.00	741.00

The Commonwealth of Puerto Rico  
96395-00003  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	ACS1	File (1) Informative Motion of Commonwealth Agent Regarding January 10, 2018 Hearing at 3:00 P.M. [Adv. Pro. No. 17-257, ECF No. 180]; (2) Informative Motion of Official Committee of Unsecured Creditors Regarding January 10, 2018 Hearing at 11:00 A.M. (AST) [Case No. 17-3283, ECF No. 2214; Adv. Pro. No. 17-228, ECF No. 120]; and (3) Amended Informative Motion of Official Committee of Unsecured Creditors Regarding January 10, 2018 Hearing at 11:00 A.M. (AST) [Case No. 17-3283, ECF No. 2218; Adv. Pro. No. 17-228, ECF No. 117]	0.90	390.00	351.00
01/05/2018	RSW2	Review uploads and related metadata reports for COFINA Dispute productions	0.30	355.00	106.50
01/05/2018	XP1	Review the latest AAFAF document production	0.30	235.00	70.50
01/05/2018	XP1	Prepare the latest AAFAF data for attorney review	0.70	235.00	164.50
01/08/2018	MLC5	Review document coding with vendor Trust Point for produced documents	0.80	355.00	284.00
01/08/2018	RSW2	Review data upload regarding recent productions	0.20	355.00	71.00
01/09/2018	JK21	Electronically file with the court certificate of service regarding Urgent Motion for Clarification and Urgent Motion to Expedite in Commonwealth-COFINA adversary	0.60	390.00	234.00
01/09/2018	MLC5	Review production documents received from third parties	1.10	355.00	390.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	ACS1	File Certificates of Service of (1) Informative Motion of Commonwealth Agent Regarding January 10, 2018 Hearing at 3:00 P.M. [Adv. Pro. No. 17-257, ECF No. 180]; (2) Informative Motion of Official Committee of Unsecured Creditors Regarding January 10, 2018 Hearing at 11:00 A.M. (AST) [Case No. 17-3283, ECF No. 2214; Adv. Pro. No. 17-228, ECF No. 120]; (3) Amended Informative Motion of Official Committee of Unsecured Creditors Regarding January 10, 2018 Hearing at 11:00 A.M. (AST) [Case No. 17-3283, ECF No. 2218; Adv. Pro. No. 17-228, ECF No. 117]; (4) Amended Informative Motion of Commonwealth Agent Regarding January 10, 2018 Hearing at 3:00 P.M. (AST); and (5) Commonwealth Agent's Reply in Support of Urgent Motion for Clarification of December 21, 2017 Scope Order.	0.80	390.00	312.00
01/12/2018	ACS1	Serve Reply in Support of Commonwealth Agent's January 11, 2018 Urgent Motion Seeking Leave to File Revised Proposed Second Amended Complaint	1.60	390.00	624.00
01/12/2018	ACS1	File Reply in Support of Commonwealth Agent's January 11, 2018 Urgent Motion Seeking Leave to File Revised Proposed Second Amended Complaint.	0.20	390.00	78.00
01/12/2018	MLC5	Prepare Assured Production documents for attorney review	0.40	355.00	142.00
01/12/2018	MLC5	Prepare AAFAF productions for attorney review	0.40	355.00	142.00
01/12/2018	XP1	Prepare additional files received from AAFAF for attorney review	0.80	235.00	188.00
01/15/2018	MLC5	Prepare incoming production from O'Melveny for attorney review	0.30	355.00	106.50
01/15/2018	MLC5	Correspond with S. Hudson (Trust Point) regarding document requested by attorney	0.30	355.00	106.50
01/16/2018	ACS1	Serve Second Amended Complaint in Adv. Pro. 17-257 (COFINA).	1.90	390.00	741.00



The Commonwealth of Puerto Rico  
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Invoice No. 2149699

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	JK21	Electronically file with the court Second Amended Complaint in Commonwealth-COFINA adversary case (0.4); electronically serve Second Amended Complaint (0.3)	0.70	390.00	273.00
01/16/2018	MOL	Review issues regarding FTI Consulting documents	0.20	235.00	47.00
01/16/2018	MLC5	Prepare production documents received (PREPA-UCC; Deloitte, Dept. of Treasury) for attorney review	1.10	355.00	390.50
01/16/2018	MLC5	Prepare accounting documents received in production for FTI Consulting	1.30	355.00	461.50
01/16/2018	XP1	Prepare the Deloitte document production for attorney review	1.10	235.00	258.50
01/16/2018	XP1	Review issue regarding the Deloitte document production	0.20	235.00	47.00
01/16/2018	XP1	Conduct quality control review of the Deloitte document production	0.80	235.00	188.00
01/16/2018	XP1	Conduct quality control review of the Priv-CW-PR-CCD document production	0.80	235.00	188.00
01/16/2018	XP1	Call with S. Hudson (TrustPoint) regarding granting rights to the FTI team to access the Deloitte production on Relativity	0.50	235.00	117.50
01/16/2018	XP1	Prepare the Priv-CW-PR-CCD document production for attorney review	0.60	235.00	141.00
01/17/2018	JS-C	Research contact information of former GDB employee	0.20	235.00	47.00
01/17/2018	MLC5	Prepare AAFAF incoming production documents for attorney review	0.80	355.00	284.00
01/17/2018	MLC5	Prepare REDACTED	1.30	355.00	461.50
01/17/2018	XP1	Prepare the PR-CCD document production that was produced on behalf of the Department of the Treasury for attorney review	1.60	235.00	376.00
01/17/2018	XP1	Review the metadata analysis report received from S. Hudson (TrustPoint) regarding the latest PR-CCD production that was produced on behalf of the Department of the Treasury	0.20	235.00	47.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	XP1	Prepare the AAFAF document production received 1/16/2018 for attorney review	0.60	235.00	141.00
01/17/2018	XP1	Prepare the AAFAF document production received 1/17/2018 for attorney review	0.80	235.00	188.00
01/17/2018	XP1	Conduct quality control review of the PR-CCD document production that was produced on behalf of the Department of the Treasury	2.90	235.00	681.50
01/18/2018	JK21	Electronically file with the court certificate of service regarding second amended complaint in Commonwealth-COFINA adversary case	0.60	390.00	234.00
01/18/2018	JK21	Electronically file with the court limited objection to KPMG Motion to Quash (0.4); electronically serve limited objection to KPMG Motion to Quash (0.3)	0.70	390.00	273.00
01/18/2018	MLC5	Prepare productions received from Department of Treasury for attorney review	3.10	355.00	1,100.50
01/18/2018	XP1	Prepare the latest AAFAF document production received 1-17-2018 for attorney review	0.60	235.00	141.00
01/18/2018	XP1	Analyze the PR-CCD document production that was produced on behalf of the Department of the Treasury	3.00	235.00	705.00
01/18/2018	XP1	Review an issue regarding the AAFAF documents	0.90	235.00	211.50
01/19/2018	MLC5	Prepare additional production documents for AAFAF for attorney review	2.80	355.00	994.00
01/19/2018	MLC5	Prepare production documents for KPMG	0.20	355.00	71.00
01/19/2018	MLC5	Prepare production documents for RSM for attorney review	0.30	355.00	106.50
01/19/2018	MLC5	Prepare production documents for Santander Securities	6.60	355.00	2,343.00
01/19/2018	XP1	Prepare the latest AAFAF document production for attorney review	1.10	235.00	258.50
01/19/2018	XP1	Review incoming Santander document production	0.60	235.00	141.00
01/21/2018	XP1	Prepare the OMB production for attorney review	1.10	235.00	258.50

The Commonwealth of Puerto Rico  
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Invoice No. 2149699

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/21/2018	XP1	Correspond with S. Hudson (TrustPoint) regarding revisions to the KPMG and RSM document productions	0.80	235.00	188.00
01/21/2018	XP1	Prepare the COFINA Board meeting minutes for attorney review	0.80	235.00	188.00
01/22/2018	ACS1	Serve Commonwealth Agent's Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order and Urgent Motion of Commonwealth Agent to Expedite Consideration of Commonwealth Agent's Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order.	1.70	390.00	663.00
01/22/2018	ACS1	File Commonwealth Agent's Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order and Urgent Motion of Commonwealth Agent to Expedite Consideration of Commonwealth Agent's Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order.	0.40	390.00	156.00
01/22/2018	XP1	Review the work performed by the vendor TrustPoint for the OMB produced materials and the produced COFINA Board Meeting Minutes to ensure that the documents are ready for review by committee professionals	0.30	235.00	70.50
01/22/2018	XP1	Prepare the Santander document production for attorney review	1.10	235.00	258.50
01/22/2018	XP1	Review the document production log regarding productions from the Commonwealth and the accounting firms to ensure access and availability for all committee professionals	0.20	235.00	47.00
01/22/2018	XP1	Prepare email to S. Hudson (TrustPoint) regarding the AAFAF data	0.10	235.00	23.50
01/22/2018	XP1	Prepare email to Y. LaFontaine (TrustPoint) regarding certain zipped files received from AAFAF	0.20	235.00	47.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	XP1	Review the work performed by the vendor TrustPoint for the AAFAF materials to ensure that the data is ready for review by committee professionals	0.30	235.00	70.50
01/22/2018	XP1	Review issues regarding the Santander document production	0.60	235.00	141.00
01/22/2018	XP1	Prepare the Santander document production for sharing with other committee professionals	0.40	235.00	94.00
01/23/2018	JK21	Electronically file with the court certificate of service of objection to KPMG's motion to squash	0.60	390.00	234.00
01/23/2018	RSW2	Review recent document production	0.20	355.00	71.00
01/23/2018	XP1	Correspond with I. Gore regarding sharing document productions with other counsel	0.30	235.00	70.50
01/23/2018	XP1	Prepare email to S. Hudson (TrustPoint) regarding the Deloitte document production	0.10	235.00	23.50
01/23/2018	XP1	Conduct quality control review of the Santander document production	1.10	235.00	258.50
01/23/2018	XP1	Prepare the Deloitte document production for attorney review	0.80	235.00	188.00
01/23/2018	XP1	Prepare the Deloitte production to share with Willkie and O'Melveny & Myers	0.30	235.00	70.50
01/23/2018	XP1	Prepare email to B. Gray and J. Daniels regarding shared productions with other counsel	0.10	235.00	23.50
01/24/2018	ACS1	Serve Commonwealth Agent's Reply in Further Support of January 22, 2018 Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order	1.80	390.00	702.00
01/24/2018	ACS1	File Commonwealth Agent's Reply in Further Support of January 22, 2018 Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order	0.30	390.00	117.00
01/24/2018	MLC5	Prepare additional document productions (Treasury OMB Privileged; Dept Treasury Documents) for attorney review	3.10	355.00	1,100.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	XP1	Review the metadata report for the Treasury/OMB privileged document production	0.30	235.00	70.50
01/24/2018	XP1	Prepare the KPMG production export from FTI for Willkie and O'Melveny & Myers	0.30	235.00	70.50
01/24/2018	XP1	Prepare the Treasury/OMB non-privileged document production for attorney review	0.70	235.00	164.50
01/24/2018	XP1	Correspond with M. Lopez regarding productions on the SFTP site	0.20	235.00	47.00
01/24/2018	XP1	Prepare email to B. Gray regarding the Deloitte production	0.20	235.00	47.00
01/24/2018	XP1	Prepare the Deloitte production export from FTI for Willkie and O'Melveny & Myers	0.30	235.00	70.50
01/24/2018	XP1	Review the metadata report for the Treasury/OMB non-privileged document production	0.30	235.00	70.50
01/24/2018	XP1	Prepare the Treasury/OMB privileged document production for attorney review	0.70	235.00	164.50
01/25/2018	MLC5	Conduct quality control review of loaded production documents (OMB privileged documents)	1.80	355.00	639.00
01/25/2018	XP1	Review the Audit Workpapers section of FTI Consulting's Appendix B	0.30	235.00	70.50
01/26/2018	MLC5	Conduct quality control review of loaded production documents	3.10	355.00	1,100.50
01/29/2018	XP1	Prepare email to B. Gray regarding the SFTP site and uploaded production documents	0.10	235.00	23.50
01/29/2018	XP1	Correspond with S. Hudson regarding export of key documents	0.40	235.00	94.00
01/30/2018	XP1	Analyze the Popular document production regarding the Rivera and Velez transcripts and deposition exhibits	0.40	235.00	94.00
01/30/2018	XP1	Correspond with S. Hudson (TrustPoint) regarding key documents for the Rivera deposition	0.40	235.00	94.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	XP1	Correspond with S. Hudson (TrustPoint) regarding the Rivera and Velez deposition exhibits	0.40	235.00	94.00
01/30/2018	XP1	Prepare the latest AAFAF data for attorney review	1.20	235.00	282.00
01/31/2018	MLC5	Prepare additional AAFAF production documents for attorney review	0.80	355.00	284.00
01/31/2018	XP1	Prepare the data tracking and production reports for Commonwealth-COFINA discovery	2.40	235.00	564.00
<b>Subtotal: B110 Case Administration</b>			<b>88.10</b>		<b>27,058.50</b>
<b>B113 Pleadings Review</b>					
01/02/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.30	585.00	175.50
01/08/2018	ASH1	Summarize COFINA Senior Bondholders and Whitebox law memorandum in support of motion for summary Judgment for Committee email	0.60	520.00	312.00
01/08/2018	ASH1	Summarize Mutual Fund Group and Puerto Rico Fund reply in support of summary judgment motions in BNY interpleader	0.60	520.00	312.00
01/08/2018	ASH1	Summarize Ambac's and National's reply in further support for their motion for summary judgment for Committee email	0.40	520.00	208.00
01/08/2018	ASH1	Summarize Assured Guarantee's reply in further support of its motion for summary judgment for Committee email	0.40	520.00	208.00
01/08/2018	ASH1	Summarize Bank of New York Mellon reply to the opposition to its motion for summary judgment in interpleader action for Committee email	0.40	520.00	208.00
01/08/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.40	585.00	234.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	DEB4	Correspond with A. Hennigan regarding summaries of objections to Committee's motion for clarification/reconsideration of scope motion	0.10	715.00	71.50
01/08/2018	DEB4	Correspond with A. Hennigan regarding BNY interpleader summary judgment reply pleadings (0.1); revise summaries from A. Hennigan of same (1.3)	1.40	715.00	1,001.00
01/09/2018	ASH1	Summarize response of GO bondholders to motion to clarify scope order for Committee email	0.20	520.00	104.00
01/09/2018	ASH1	Review National Public Finance Guarantee's joinder to the objection of the COFINA Agent for committee email	0.10	520.00	52.00
01/09/2018	ASH1	Summarize the Oversight Board's and debtors' statement supporting motion to clarify for committee email	0.20	520.00	104.00
01/09/2018	ASH1	Summarize COFINA agent's objection to motion to clarify for Committee email	0.40	520.00	208.00
01/09/2018	ASH1	Summarize objection of COFINA senior bondholders for Commonwealth Agent's motion for clarification or reconsideration of scope order for Committee email	0.50	520.00	260.00
01/09/2018	DEB4	Revise summaries of objections and responses to Committee's motion for clarification/reconsideration of scope motion (0.6); summarize Ambac objection to motion for clarification/reconsideration of scope motion (0.4); summarize retiree committee response to motion for clarification/reconsideration of scope motion (0.1); summarize GO bondholder reply (0.2); correspond with A. Bongartz regarding QTCB noteholder response to motion for clarification/reconsideration of scope motion (0.1)	1.40	715.00	1,001.00
01/09/2018	NAB	Review of briefing regarding scope motion reconsideration (including scope order and underlying motions responses) (.4); review of complaint, answers, and counterclaims in underlying scope litigation (.9)	1.30	1,125.00	1,462.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
01/16/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update of significant pleadings for team review	0.10	585.00	58.50
01/16/2018	AFB	Review pleadings and significant filings in the ERS-related adversary proceedings in connection with preparation of the Committee's motion for summary judgment	1.80	585.00	1,053.00
01/23/2018	DEB4	Correspond with M. Comerford regarding scheduling order in Commonwealth-COFINA dispute	0.10	715.00	71.50
01/24/2018	AB21	Review recent pleadings in Commonwealth-COFINA litigation, including Ambac's motion to amend counterclaims, bondholders' motion for status conference, and objections to extension of discovery schedule (0.5); telephone conferences with N. Bassett regarding same (0.2); correspond with J. Worthington regarding same (0.1)	0.80	1,025.00	820.00
01/24/2018	ASH1	Review Ambac motion for leave to amend its counterclaims and seeking clarification of the scope of the complaint (.9); draft summary of same motion for Committee email (.7); email correspondence with D. Barron regarding same (.2)	1.80	520.00	936.00
01/24/2018	ASH1	Review urgent motion of COFINA senior bondholders to expedite consideration of request for status conference (.4); draft summary of same for Committee email (.3); call with D. Barron regarding same (.2)	0.90	520.00	468.00
01/24/2018	DEB4	Conference with A. Hennigan regarding summary of Ambac motion to amend counterclaims and COFINA senior motion for status conference (0.2); revise summaries of same (0.9); correspond with A. Bongartz regarding same (0.1)	1.20	715.00	858.00
01/24/2018	RV1	Email to J. Bliss regarding precedent examiner reports regarding true sale	0.10	650.00	65.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	RV1	Correspond with M. Comerford regarding certain COFINA-related contracts for the collection of sales and use tax	0.20	650.00	130.00
01/30/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
<b>Subtotal: B113 Pleadings Review</b>			<b>16.20</b>		<b>10,674.00</b>
 <b>B150 Meetings of and Communications with Creditors</b>					
01/11/2018	AB21	Correspond with Committee regarding draft of second amended complaint of Commonwealth Agent	0.10	1,025.00	102.50
01/13/2018	AB21	Prepare email to Committee regarding scope ruling (0.4); correspond with L. Despina regarding same (0.2)	0.60	1,025.00	615.00
01/27/2018	AB21	Correspond with Committee regarding summary judgment schedule in Commonwealth-COFINA litigation (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>1.00</b>		<b>1,025.00</b>
 <b>B155 Court Hearings</b>					
01/04/2018	AB21	Revise informative motion for January 10, 2018 hearing on motion to reconsider scope order	0.20	1,025.00	205.00
01/04/2018	JK21	Prepare informative motion for January 10, 2018 hearing regarding COFINA dispute	0.60	390.00	234.00
01/08/2018	AB21	Correspond with L. Despina regarding preparation for January 10, 2018 hearing on reconsideration motion	0.10	1,025.00	102.50
01/09/2018	AB21	Prepare amended informative motion for January 10, 2018 hearing on reconsideration motion (0.1); correspond with A. Suffern regarding filing and service of same (0.1)	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	LAD4	Review motions to be heard and response documents to prepare for January 10, 2018 hearing	2.10	1,300.00	2,730.00
01/10/2018	AB21	Listen to hearing on motion to clarify scope ruling (0.9); correspond with L. Despina regarding preparation for same (0.5)	1.40	1,025.00	1,435.00
01/10/2018	ACS1	Prepare documents for L. Despina, including motion to clarify scope, responses, and exhibits, for January 10, 2018 hearing on Commonwealth Agent's Urgent Motion for Clarification of December 21, 2017 Scope Order	1.60	390.00	624.00
01/10/2018	LAD4	Review motions and responses regarding scope to prepare for hearing on scope clarification motion (1.30); handle hearing on scope (.9); review Judge Swain's order (.30); t/c Mark Stancil (Robins Russell) regarding same (.20); t/c R. Levin (Jenner) regarding same (.20); t/c (3) J. Bliss regarding same (.50); prepare outline of response to Judge Swain's order (.90)	4.30	1,300.00	5,590.00
<b>Subtotal: B155 Court Hearings</b>			<b>10.50</b>		<b>11,125.50</b>
<b>B191 General Litigation</b>					
01/01/2018	AB21	Correspond with L. Despina regarding Bankruptcy Rules related to motion to clarify/reconsider scope order (0.2); correspond with Z. Zwillinger regarding same (0.1)	0.30	1,025.00	307.50
01/01/2018	BRG	Review key documents from ongoing discovery in Commonwealth-COFINA dispute	2.00	785.00	1,570.00
01/01/2018	JB35	Review emails from J. Worthington and M. Checo regarding document production (.1); review email from J. Worthington regarding interrogatory responses (.1)	0.20	865.00	173.00
01/01/2018	LAD4	Edit motion for reconsideration of scope ruling	2.40	1,300.00	3,120.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 15

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/01/2018	MRK	Analyze issues regarding municipal bonds payable from property taxes for purposes of comparison to COFINA Bonds	0.40	1,075.00	430.00
01/01/2018	MRK	Review of official statements pertaining to municipal bonds payable from sales and use tax	1.60	1,075.00	1,720.00
01/01/2018	MRK	Review of statutory material relevant to the lack of authorization of municipal entity to be a debtor under the Bankruptcy Code	0.90	1,075.00	967.50
01/01/2018	MRK	Review of rating agency reports with respect to municipal bonds payable from a portion of sales and use tax	0.20	1,075.00	215.00
01/01/2018	MRK	Review of statutes and disclosures pertaining to state sales and use tax	0.60	1,075.00	645.00
01/01/2018	MRK	Review of statutes pertaining to state building authority	0.90	1,075.00	967.50
01/01/2018	MRK	Review of bond-related provisions of state constitution	0.40	1,075.00	430.00
01/01/2018	MRK	Preparation of note with respect to municipal sales and use tax bonds for purposes of comparison to COFINA bonds	2.80	1,075.00	3,010.00
01/01/2018	RK15	Review draft of summary judgment motion for Commonwealth-COFINA dispute	0.70	585.00	409.50
01/01/2018	SWC2	Email correspondence with L. Despina on contours of potential agreement regarding production of Commonwealth privileged documents	0.20	1,125.00	225.00
01/01/2018	ZSZ	Correspond with J. Bliss regarding motion for clarification and/or reconsideration of scope motion (.1); review draft motion for clarification and/or reconsideration (.4); edit draft motion for clarification and/or reconsideration (4.2); incorporate comments from L. Despina regarding draft motion for clarification and/or reconsideration (.6)	5.30	865.00	4,584.50
01/02/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	0.60	585.00	351.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 16

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.40	585.00	819.00
01/02/2018	BRG	Telephone conference with Z. Zwillinger about flow of funds	0.20	785.00	157.00
01/02/2018	BRG	Review REDACTED	0.40	785.00	314.00
01/02/2018	BRG	Correspond with M. Reiter (TransPerfect) regarding certified translations (.2); draft statement of work regarding same (.2)	0.40	785.00	314.00
01/02/2018	BRG	Telephone conference with A. Aneses (CST Law), C. Fernandez, and Z. Zwillinger regarding document review and flow of funds argument	0.30	785.00	235.50
01/02/2018	BRG	Review key documents identified by document reviewers	0.70	785.00	549.50
01/02/2018	BRG	Review draft motion for reconsideration of scope motion	0.30	785.00	235.50
01/02/2018	BRG	Revise draft interrogatory responses	0.70	785.00	549.50
01/02/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	2.40	520.00	1,248.00
01/02/2018	JBW4	Correspond with L. Despina, J. Bliss and S. Cooper regarding COFINA Rule 30(b)(6) topics (.3); correspond with A. Aneses (CST Law) regarding accounting discovery (.2); correspond with S. Cooper regarding same and regarding privilege issues (.2); conference with J. Tressito (Transperfect) regarding translations of key documents (.2); correspond with B. Gray regarding same (.1); review draft Rule 30(b)(6) outline (.8)	1.80	1,050.00	1,890.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 17

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	JRB	Correspondence with J. Worthington and B. Flanagan (Nixon Peabody) regarding opinion letter (.1); prepare clarification motion regarding scope motion (6.4); meet with L. Despina regarding same (.2); correspondence with L. Despina regarding same (.5); conferences with Z. Zwillinger regarding same (.3); correspondence with D. Burke (Robbins Russell) regarding same (.1); correspondence with J. Worthington and A. Añeses (CST Law) regarding accounting documents and related discovery (.1)	7.70	1,150.00	8,855.00
01/02/2018	JB35	Review emails from X. Paredes, B. Gray, C. Fernandez and J. Worthington regarding document production (.1); review emails from C. Fernandez, Z. Zwillinger and B. Gray regarding flow of funds argument (.1); review draft motion for reconsideration of scope motion (.3); email with R. Kilpatrick and B. Gray regarding draft Rule 30(b)(6) outline (.1); review email from R. Kilpatrick summarizing key documents produced in dispute (.1); review email from S. Hudson regarding additional key documents produced in dispute (.1); review email from J. Worthington and J. Tressito regarding certified translations for Commonwealth COFINA litigation (.1); review key document summaries from A. Buscarino (.2); review revised Rule 30(b)(6) outline (.8); email with B. Gray regarding same (.3); review emails from B. Gray regarding open discovery items (.1)	2.30	865.00	1,989.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 18

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	JB35	Review summary of key production documents from J. Baker (.2); review email from Z. Zwillinger regarding Rule 30(b)(6) outline (.1); review email from B. Gray and attached revisions to interrogatory responses (.2); review summaries of Spanish flow of funds documents from C. Rodriguez (.2); review email from J. Worthington and attached Rule 30(b)(6) notice (.2); review summaries of key Spanish documents from C. Rodriguez (.1)	1.00	865.00	865.00
01/02/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	4.70	520.00	2,444.00
01/02/2018	KWH	Correspond with J. Worthington regarding scope of discovery matters to be filed	0.30	1,200.00	360.00
01/02/2018	LAD4	Meet with J. Bliss regarding motion for clarification and/or reconsideration of scope (.20); edit same motion (1.10); emails to Mark Ellenberg (Cadwalader), A. Rosenberg (Paul Weiss) and R. Levin (Jenner) regarding motion for clarification and/or reconsideration of scope (.20); t/c A. Rosenberg (Paul Weiss) regarding same (.30); emails to A. Velazquez (SEIU) regarding same (.40);	2.20	1,300.00	2,860.00
01/02/2018	MRK	Revision of note pertaining to building authority bonds for purposes of comparison to COFINA Bonds	0.60	1,075.00	645.00
01/02/2018	RK15	Prepare summary of documents produced in Commonwealth-COFINA dispute	0.60	585.00	351.00
01/02/2018	RK15	Prepare outline for deposition in Commonwealth-COFINA dispute	1.90	585.00	1,111.50
01/02/2018	SWC2	Review proposed draft interrogatory responses to COFINA agent's interrogatories	0.40	1,125.00	450.00
01/02/2018	SWC2	Email correspondence with J. Worthington on issues surrounding document production, including accounting documents	0.50	1,125.00	562.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 19

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	SM29	Respond to email from J. Worthington regarding deposition notice	0.20	785.00	157.00
01/02/2018	SM29	Correspond with L. Despina regarding scope reconsideration motion (.2); analyze issues regarding same (2.3); prepare email to L. Despina regarding same (.6); correspond with R. Vohra regarding same (.1); email J. Bliss regarding same (.2)	3.40	785.00	2,669.00
01/02/2018	ZSZ	Edit motion for reconsideration of scope order (2.3); edit motion for expedited consideration of motion for reconsideration of scope order (.3); phone calls with J. Bliss regarding same (.3); analyze issues regarding same (1.1); call with B. Gray, A. Aneses (CST Law) and C. Fernandez regarding flow of funds arguments (.3); preparation of outline and questions for flow of funds call (.3); call with B. Gray regarding flow of funds argument (.2); review draft Rule 30(b)(6) deposition outline (1.1); email with J. Browning, B. Gray, and R. Kilpatrick regarding same (.2)	6.10	865.00	5,276.50
01/03/2018	AB21	Correspond with L. Despina regarding issues under Bankruptcy Rule 9023 (0.1); briefly review same (.1); conference with R. Vohra regarding same (0.1); correspond with R. Vohra regarding same (0.2); correspond with J. Bliss regarding precedent appellate briefs in Puerto Rico cases (0.1); correspond with Z. Zwillinger regarding motion to amend complaint (0.2)	0.80	1,025.00	820.00
01/03/2018	AB21	Telephone conference with J. Worthington regarding litigation update and Transperfect translation needs, scope, and related contract (0.2); review same (0.2)	0.40	1,025.00	410.00
01/03/2018	ASH1	Review pleadings in Lex Claims LLC v. Alejandro Garcia Padilla regarding validity of COFINA structure	0.20	520.00	104.00
01/03/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	0.80	585.00	468.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 20

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.20	585.00	702.00
01/03/2018	BRG	Review COFINA summary judgment motion for flow of funds arguments	0.70	785.00	549.50
01/03/2018	BRG	Revise statement of work for TransPerfect certified translations	0.40	785.00	314.00
01/03/2018	BRG	Revise draft interrogatory responses	1.40	785.00	1,099.00
01/03/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	1.80	520.00	936.00
01/03/2018	JBW4	Conference with J. Browning regarding draft Rule 30(b)(6) deposition outline (.1); revise same (1); conference with A. Bongartz regarding litigation update and translation needs for same (.2); correspond with J. Bliss regarding discovery, plan for depositions, and expert testimony (.1); conferences with S. Cooper regarding same (.6); correspond with S. Cooper, J. Browning and B. Gray regarding discovery plan and strategy (.4); correspond with A. Aneses (CST Law) regarding accounting discovery (.2); correspond/conference with J. Tressito (Transperfect) regarding translation needs and related engagement (.4); revise draft COFINA Rule 30(b)(6) notice (.9); review COFINA Agent interrogatory responses (.3); draft updated discovery plan (.9)	5.10	1,050.00	5,355.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 21

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	JRB	Draft scope clarification motion (7.3); correspondence with L. Despina regarding scope clarification motion (.7); correspondence with D. Burke (Robbins Russell) regarding same (0.3); conference with Z. Zwillinger regarding same and related motion to expedite (.5); telephone conference with M. Kahn regarding true sale opinion relating to sales tax securitization (.1); conferences and correspondence with S. Martinez (Zolfo) regarding same (.3); correspondence with B. Flanagan regarding true sale opinion letter (.2); correspondence with M. Kahn regarding same (.2)	9.60	1,150.00	11,040.00
01/03/2018	JB35	Review emails from J. Worthington and L. Despina regarding draft Rule 30(b)(6) discovery topics (.1); email with B. Gray regarding draft summary judgment motion (.2); review emails from B. Gray and J. Worthington regarding statement of work for certified Spanish translations (.2); review email from S. Hussein (Willkie) and attached COFINA Agent Responses and Objections (.2); review emails from B. Gray and J. Worthington regarding same (.1); email with J. Worthington regarding Assured production (.2); email with R. Kilpatrick regarding same (.2); review emails from J. Worthington and B. Gray regarding deposition subpoenas (.1); review email from B. Gray and attached revised objections to COFINA Agent interrogatories (.1)	1.40	865.00	1,211.00
01/03/2018	JB35	Email with A. Buscarino regarding factual background for deposition outlines (.2); analyze legal and factual issues in connection with deposition outlines (1.9); conference with J. Worthington regarding same (.1); revise motion for clarification or reconsideration of scope order (1.4); email with Z. Zwillinger regarding same (.1); email with R. Kilpatrick regarding same (.1)	3.80	865.00	3,287.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 22

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	JB35	Review email from J. Worthington regarding Spanish translations for Commonwealth COFINA litigation (.1); review key document summaries from document production from A. Buscarino (.1); review key document summaries from document production from R. Kilpatrick (.5); email with R. Kilpatrick regarding same (.2); email with A. Buscarino and B. Gray regarding key document summaries (.1); email with J. Baker regarding document review (.2); review email from R. Kilpatrick and attached key documents (.2); review summaries of key Spanish language documents from C. Rodriguez (.2); review email from J. Worthington and attached revised Rule 30(b)(6) notice (.1); review draft summary judgment motion (1.1)	2.80	865.00	2,422.00
01/03/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	4.20	520.00	2,184.00
01/03/2018	MRK	Email to J. Bliss regarding true sale and non-consolidation opinions pertaining to municipal sales tax securitization	0.20	1,075.00	215.00
01/03/2018	MRK	Preparation of note with respect to municipal bonds for purposes of comparison to COFINA Bonds	1.60	1,075.00	1,720.00
01/03/2018	MRK	Review of statutes pertaining to municipal bonds for purposes of comparison to COFINA Bonds	0.90	1,075.00	967.50
01/03/2018	MRK	Review of official statements pertaining to municipal bonds for purposes of comparison to COFINA Bonds	1.20	1,075.00	1,290.00
01/03/2018	MRK	Analyze issues regarding termination of school finance authority for purposes of comparison to COFINA	0.30	1,075.00	322.50
01/03/2018	MRK	Telephone conference with J. Bliss regarding true sale opinion pertaining to municipal sales tax securitization	0.10	1,075.00	107.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 23

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	RV1	Office conference with A. Bongartz to discuss motions to reconsider in bankruptcy (.1); analyze arguments for same (3.8); draft email to A. Bongartz regarding findings and related analysis of motions to reconsider in light of scope order (.5); email with L. Despina regarding same (.1); email with J. Bliss regarding same (.2); follow-up telephone conference with Z. Zwillinger regarding same (.2); email with S. Maza regarding first day hearing and BNY interpleader hearing transcript citations to put into motion to clarify (.1); review first day hearing and BNY interpleader hearing transcripts regarding same (.3)	5.30	650.00	3,445.00
01/03/2018	RK15	Prepare deposition outline of COFINA-Commonwealth dispute	5.50	585.00	3,217.50
01/03/2018	RK15	Draft motion for reconsideration of scope decision in COFINA-Commonwealth dispute	2.80	585.00	1,638.00
01/03/2018	RK15	Second-level review of documents for COFINA-Commonwealth dispute	1.90	585.00	1,111.50
01/03/2018	RK15	Revise motion to expedite motion for reconsideration or clarification in relation to Commonwealth-COFINA dispute	0.70	585.00	409.50
01/03/2018	SWC2	Telephone conferences with J. Worthington regarding plan for depositions and experts (.6); prepare notes regarding same (.7)	1.30	1,125.00	1,462.50
01/03/2018	SWC2	Comment on Rule 30(b)(6) notice for accounting issues	0.30	1,125.00	337.50
01/03/2018	SWC2	Review revised interrogatory responses to serve on COFINA Agent	0.20	1,125.00	225.00
01/03/2018	SWC2	Review interrogatory responses from COFINA Agent	0.30	1,125.00	337.50
01/03/2018	SM29	Correspond with J. Bliss regarding scope reconsideration motion and validity of COFINA structure	0.30	785.00	235.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 24

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	SM29	Correspond with J. Bliss regarding scope reconsideration motion (.4); respond to email from J. Bliss regarding prior hearings in connection with scope and scope reconsideration motion (.2); email with L. Despina regarding prior pleadings and constitutional issues as to scope order (.2); review of same (2.4); prepare email to L. Despina and J. Bliss regarding analysis of scope reconsideration under prior pleadings (.8)	4.00	785.00	3,140.00
01/03/2018	ZSZ	Edit draft motion for scope reconsideration and order (6.2); edit draft motion to expedite scope reconsideration motion (.8); call with J. Bliss regarding same (.5); analyze scope clarification issues (2.5); call with R. Vora regarding same (.2); email with J. Browning regarding same (.1); email with R. Kilpatrick regarding same (.2); email with J. Kuo regarding filing of scope reconsideration motion and motion to expedite same (.2)	10.70	865.00	9,255.50
01/04/2018	AFB	Prepare analysis of select documents produced to the Commonwealth in connection with identification of potential deponents	1.60	585.00	936.00
01/04/2018	AFB	Review select documents produced to the Commonwealth in connection with identification of potential deponents	3.20	585.00	1,872.00
01/04/2018	BRG	Analyze accountant-client privilege in connection with Rule 30(b)(6)	2.60	785.00	2,041.00
01/04/2018	BRG	Telephone conference with S. Cooper regarding discovery and deposition preparation	0.20	785.00	157.00
01/04/2018	BRG	Review opinion letters for purposes of informing discovery planning	1.10	785.00	863.50
01/04/2018	BRG	Prepare summary memorandum regarding accountant-client privilege	1.30	785.00	1,020.50
01/04/2018	CR14	Research the accountant-client privilege under Puerto Rican jurisdiction	4.60	520.00	2,392.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 25

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	JBW4	Conferences with S. Cooper regarding COFINA discovery and deposition issues (.4); conference with S. Cooper and J. Bliss regarding same (.3); review accounting privilege cases (.8); correspond with B. Gray and C. Rodriguez regarding same (.4); review COFINA documents of potential interest (.8); update draft discovery plan (.7); correspond with L. Despina, J. Bliss, S. Cooper and J. Browning regarding same (.6); revise draft COFINA Rule 30(b)(6) notice (.6); review C. Steege (Jenner) comments regarding accounting issues (.2); correspond with A. Aneses (CST Law) regarding third party discovery (.4); correspond with R. Kilpatrick regarding Assured discovery (.3)	5.50	1,050.00	5,775.00
01/04/2018	JRB	Correspondence with M. Kahn regarding second amended complaint (.1); revise scope clarification motion (4.9); correspondence with L. Despina and Z. Zwillinger regarding same (1.5); telephone conference and correspondence with D. Burke (Robbins Russell) regarding same (.3); telephone conference with J. Worthington and S. Cooper regarding discovery strategy and depositions (.3); correspond with S. Cooper regarding same (.3); participate in portion of telephone conference with S. Sepinuck and J. Hilson regarding property interests in bankruptcy and related case law (.5); review caselaw regarding same (.3); follow-up analysis of same as related to Commonwealth COFINA Dispute (1.1); correspondence with J. Worthington regarding Rule 30(b)(6) notice (.1)	9.40	1,150.00	10,810.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 26

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	JB35	Analyze Commonwealth's privilege log (.3); email with B. Gray regarding same (.2); review emails from J. Worthington, B. Gray and M. Checo regarding document production (.1); email with R. Kilpatrick regarding deposition outline (.2); email with J. Baker regarding board resolutions (.1); review same (.2); review draft deposition outline from R. Kilpatrick (.8); email with R. Kilpatrick regarding same (.2); make revisions to same (1.2); review legal and factual issues in preparing deposition outline (3.1); review email from M. Checo and attached metadata analysis of document production (.1); review emails from J. Worthington and B. Gray regarding possible deponents (.1); email with Z. Zwillinger regarding Act 91 (.1)	6.70	865.00	5,795.50
01/04/2018	JB35	Email with B. Gray regarding discovery correspondence with O'Melveny (.1); email C. Fernandez regarding key documents produced in dispute (.1); email J. Worthington regarding factual issue for deposition (.1); email A. Buscarino regarding priority set of deposition notices (.1); review email from J. Worthington regarding same (.1); review underlying facts in connection with same (1.6); email regarding draft deposition outlines to J. Worthington (.1); review summary of factual background and issues from A. Buscarino (.2); email A. Buscarino regarding same (.1); email R. Kilpatrick regarding same (.2); analyze key document summaries (.4); email A. Buscarino regarding same (.1); review email from S. Cooper regarding deponents (.1); review revised Rule 30(b)(6) notice (.1); review privilege analysis (.2)	3.60	865.00	3,114.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 27

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	JB35	Review analysis of insurer documents from R. Kilpatrick (.1); review revisions to privilege analysis from J. Worthington (.1); review deponent information from A. Buscarino (.2); review email regarding privilege and assertion of same from C. Rodriguez (.1)	0.50	865.00	432.50
01/04/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.50	520.00	1,820.00
01/04/2018	JFH2	Telephone conference with J. Bliss and S. Sepinuck relative to property interests in bankruptcy	0.90	1,300.00	1,170.00
01/04/2018	JFH2	Review precedent case law regarding property interests in bankruptcy	0.20	1,300.00	260.00
01/04/2018	LAD4	Final edit of scope reconsideration motion	1.80	1,300.00	2,340.00
01/04/2018	MRK	Comment on draft of second amended complaint	1.30	1,075.00	1,397.50
01/04/2018	MRK	Correspond with J. Bliss regarding draft of second amended complaint	0.10	1,075.00	107.50
01/04/2018	RK15	Draft list of admissions to submit to COFINA agent in COFINA-Commonwealth dispute	1.70	585.00	994.50
01/04/2018	RK15	Prepare outline for deposition of key individual in COFINA-Commonwealth dispute	3.10	585.00	1,813.50
01/04/2018	SWC2	Draft email correspondence to P. Friedman (O'Melveny) on assertion of accounting privilege	0.30	1,125.00	337.50
01/04/2018	SWC2	Telephone conference with J. Worthington and J. Bliss on discovery needs and depositions	0.30	1,125.00	337.50
01/04/2018	SWC2	Analyze topics and witnesses for Rule 30(b)(6) depositions	0.70	1,125.00	787.50
01/04/2018	SWC2	Telephone conferences with J. Worthington on accounting discovery	0.40	1,125.00	450.00
01/04/2018	SWC2	Review analysis on applicability of accounting privilege	0.50	1,125.00	562.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 28

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	SWC2	Review list of potential deponents and Rule 30(b)(6) topics	0.80	1,125.00	900.00
01/04/2018	SWC2	Telephone conference with B. Gray on deposition topics and strategy	0.20	1,125.00	225.00
01/04/2018	SM29	Review email from J. Worthington regarding Rule 30(b)(6) notice	0.20	785.00	157.00
01/04/2018	ZSZ	Edit scope order motion for reconsideration (5.5); correspondence with L. Despins and J. Bliss regarding same (.5); correspondence with J. Kuo regarding same (.2)	6.20	865.00	5,363.00
01/05/2018	AB21	Correspond with J. Worthington regarding motion to compel Rule 30(b)(6) deposition	0.30	1,025.00	307.50
01/05/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	4.80	585.00	2,808.00
01/05/2018	AFB	Review select documents produced to the Commonwealth in connection with identification of potential deponents	0.90	585.00	526.50
01/05/2018	BRG	Review applicable case management procedures regarding response to interrogatories (0.2); correspond with J. Worthington regarding same (0.2)	0.40	785.00	314.00
01/05/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.50	520.00	260.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 29

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	JBW4	Conference with L. Despins, S. Cooper and J. Bliss regarding litigation strategy and discovery issues (.9); conferences with J. Browning regarding COFINA deposition preparation (.2); conferences with S. Cooper regarding COFINA discovery protocol proposals (.6); draft same (.9); correspond with J. Casillas (CST Law) regarding third party discovery issues (.7); revise draft responses to COFINA interrogatories (1.4); correspond with L. Despins, S. Cooper, B. Gray and J. Browning regarding same (.2); revise draft analysis of accounting privilege (.9); correspond with J. Casillas (CST Law) regarding same (.2); review ERS motion to compel papers (.8); correspond with E. Ubarri (Zolfo) regarding COFINA background matters (.2); revise COFINA Rule 30(b)(6) notice (.9)	7.90	1,050.00	8,295.00
01/05/2018	JRB	Correspondence with J. Worthington regarding Rule30(b)(6) notice (.4); telephone conference with L. Despins, J. Worthington and S. Cooper regarding discovery plan (.9); correspondence with J. Worthington regarding expert reports (.1); telephone conference and correspondence with S. Paczosa (Navigant) regarding potential experts (.2); correspondence with J. Worthington and S. Cooper regarding discovery proposal (.4) draft portions of summary judgment motion (3.7)	5.70	1,150.00	6,555.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 30

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	JB35	Review emails from J. Worthington, B. Gray and C. Rodriguez regarding privilege assertion and analysis (.1); review email from A. Buscarino regarding key documents produced in dispute (.1); email S. Hudson (Trustpoint) regarding document productions and key document batches (.1); review emails from B. Gray and X. Paredes regarding document production (.2); review summary of key Spanish documents from C. Rodriguez (.2); review analysis from B. Gray on response to interrogatories (.2); review email from A. Buscarino regarding key documents produced in COFINA dispute (.1); review summary from J. Baker of targeted discovery searches (.2); email with B. Gray regarding discovery responses and objections (.1); review email correspondence with S. Hussein (Willkie) regarding same (.1); review emails from J. Worthington and A. Buscarino regarding Rule 30(b)(6) deponents (.2)	1.60	865.00	1,384.00
01/05/2018	JB35	Email with R. Kilpatrick regarding deposition notices (.2); review key documents and questions in connection with same (2.1); revise draft deposition notices (.9); email with A. Buscarino regarding same (.2); email with J. Worthington regarding same (.2); revise draft interrogatory responses (.2); conferences with J. Worthington regarding discovery status and deposition preparation (.2); analyze issues regarding quality control review of productions (.2); email A. Buscarino and C. Rodriguez regarding same (.1); review emails from X. Paredes regarding document production (.1); email with B. Gray regarding Rule 30(b)(6) deponents (.1); review email from J. Worthington regarding interrogatory objections and responses (.1); review draft responses to interrogatories (.2); review email from B. Gray and attached requests for information (.1)	4.90	865.00	4,238.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 31

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.70	520.00	884.00
01/05/2018	LAD4	Call with S. Cooper, J. Bliss and J. Worthington regarding major discovery decision in COFINA (.90); email J. Bliss, S. Cooper, and J. Worthington regarding same (.10); review constitutional challenges issues (1.80)	2.80	1,300.00	3,640.00
01/05/2018	SWC2	Correspond with J. Bliss on discovery objectives and deposition planning	0.20	1,125.00	225.00
01/05/2018	SWC2	Telephone conference with L. Despins, J. Worthington and J. Bliss on discovery objectives and deposition planning	0.90	1,125.00	1,012.50
01/05/2018	SWC2	Prepare potential stipulation governing witness testimony on matter	1.10	1,125.00	1,237.50
01/05/2018	SWC2	Correspond with J. Worthington regarding potential stipulation governing witness testimony in matter	0.20	1,125.00	225.00
01/05/2018	SWC2	Prepare plan for fact witness depositions including potential witnesses to be deposed	1.00	1,125.00	1,125.00
01/05/2018	SWC2	Telephone conferences with J. Worthington on expert issues and related expert retention and Rule 30(b)(6) depositions	0.60	1,125.00	675.00
01/05/2018	SWC2	Analyze issues regarding corporate representative document collection notice	0.30	1,125.00	337.50
01/05/2018	SM29	Correspond with A. Bongartz regarding Rule 30(b)(6) deposition notice (.1); review issues regarding same (.2)	0.30	785.00	235.50
01/05/2018	ZSZ	Review key cases regarding constitutionality of COFINA structure	0.30	865.00	259.50
01/06/2018	AB21	Analyze summary judgment briefing in BNY interpleader regarding Commonwealth-COFINA issues (1.0); correspond with J. Bliss regarding question on certified fiscal plan (0.2)	1.20	1,025.00	1,230.00
01/06/2018	BRG	Revise draft Rule 30(b)(6) notice to government entities regarding compliance with document requests	0.60	785.00	471.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 32

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/06/2018	CR14	Review key Spanish documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	4.70	520.00	2,444.00
01/06/2018	JBW4	Correspond with J. Bliss regarding draft discovery proposal to COFINA Agent (.1); correspond with S. Cooper regarding same (.1); correspond with L. Despina regarding revisions to same (.4); correspond with C. Steege (Jenner) regarding accounting issues and regarding discovery proposals (.2); correspond with K. Zecca (Robbins Russell) regarding same (.1); review draft translations of key Spanish documents from Transperfect (.7); correspond with C. Rodriguez, J. Casillas and A. Anses (CST Law) regarding same (.4); revise draft Puerto Rico government entities Rule 30(b)(6) notice (.6); review New York ethics issues (.3)	2.90	1,050.00	3,045.00
01/06/2018	JB35	Review email from J. Worthington and attached Rule 30(b)(6) notice (.2); review emails from B. Gray and J. Worthington regarding same (.1); review revised draft Rule 30(b)(6) notice from B. Gray (.1); email with R. Kilpatrick regarding summary judgment arguments (.3); draft deposition outlines (2.1)	2.80	865.00	2,422.00
01/06/2018	SWC2	Review email correspondence from L. Despina and J. Worthington concerning further changes to proposed stipulation on witness testimony	0.20	1,125.00	225.00
01/07/2018	AB21	Analyze BNY interpleader filings related to Commonwealth-COFINA issues (1.2); correspond with L. Despina regarding same (0.5)	1.70	1,025.00	1,742.50
01/07/2018	CR14	Review key Spanish documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.30	520.00	1,196.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 33

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/07/2018	JBW4	Review New York and Puerto Rico ethics issues (.4); correspond with J. Casillas (CST Law) regarding same (.2); review draft translations of Spanish language documents of interest (.8); correspond with C. Rodriguez and J. Casillas (CST Law) regarding same (.3); correspond with J. Dugan (Willkie) regarding discovery issues (.2); revise COFINA Rule 30(b)(6) notice (.5)	2.40	1,050.00	2,520.00
01/07/2018	JRB	Analyze legal arguments for summary judgment motion (1.7); correspondence with J. Hilson and S. Sepinuck regarding application of the UCC to sales of rights to payment (.2); telephone conference with J. Hilson regarding same (.3); correspondence with Z. Zwillinger regarding same in connection with summary judgment motion (.1)	2.30	1,150.00	2,645.00
01/07/2018	JB35	Email with J. Worthington regarding deposition notices	0.10	865.00	86.50
01/07/2018	JFH2	Comment on the analysis of the case distributed by J. Bliss relative to the assignment of property interests.	0.10	1,300.00	130.00
01/07/2018	JFH2	Review of the correspondence from S. Sepinuck relative to the analysis of the case distributed by J. Bliss relative to the assignment of property interests	0.10	1,300.00	130.00
01/07/2018	JFH2	Review of the case distributed by J. Bliss relative to the assignment of property interests	0.20	1,300.00	260.00
01/07/2018	JFH2	Telephone conference with J. Bliss relative to the application of the UCC to sales of rights to payment	0.30	1,300.00	390.00
01/07/2018	RK15	Review draft summary judgment motion for COFINA-Commonwealth dispute	0.80	585.00	468.00
01/07/2018	SM29	Review email from Z. Zwillinger regarding draft summary judgment motion for Commonwealth-COFINA dispute	0.30	785.00	235.50
01/07/2018	ZSZ	Draft summary judgment standard section for motion for summary judgment	0.70	865.00	605.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 34

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	AB21	Correspond with L. Despina regarding summary judgment pleadings in BNY interpleader and impact on Commonwealth-COFINA dispute (0.6); review same pleadings (0.5)	1.10	1,025.00	1,127.50
01/08/2018	ACS1	Research regarding objection responses to the Commonwealth Agent's Urgent Motion for Clarification of December 21, 2017 Scope Order	0.90	390.00	351.00
01/08/2018	AFB	Review documents produced to the Commonwealth in connection with preparation for the deposition of A. S. Conde	1.30	585.00	760.50
01/08/2018	AFB	Revise the Committee's draft reply in support of its motion for clarification or, alternatively, leave to amend constitutional claims	0.80	585.00	468.00
01/08/2018	AFB	Review procedural issues related to the Committee's reply in support of its motion for clarification or, alternatively, leave to amend constitutional claims	3.20	585.00	1,872.00
01/08/2018	AFB	Prepare the Committee's draft subpoena and request for documents to RSM Puerto Rico	1.10	585.00	643.50
01/08/2018	AFB	Review the Commonwealth, GDB, and COFINA's year-end financial statements in connection with preparation of the Deloitte Rule 30(b)(6) deposition notice	0.70	585.00	409.50
01/08/2018	AFB	Review the Commonwealth, GDB, and COFINA's year-end financial statements in connection with preparation of the KPMG Rule 30(b)(6) deposition notice	0.70	585.00	409.50
01/08/2018	BRG	Telephone conferences with A. Aneses (CST Law) regarding board minute issues	0.40	785.00	314.00
01/08/2018	BRG	Revise responses to COFINA agent's interrogatories	0.50	785.00	392.50
01/08/2018	BRG	Prepare recordkeeping Rule 30(b)(6) deposition notice for Commonwealth entities	2.90	785.00	2,276.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 35

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	BRG	Telephone conference with J. Worthington regarding discovery issues and pending Rule 30(b)(6) notices	0.30	785.00	235.50
01/08/2018	BRG	Review key COFINA documents for purposes of deposition preparation	0.50	785.00	392.50
01/08/2018	BRG	Telephone conference with A. Aneses (CST Law) regarding ongoing discovery efforts and document review	0.40	785.00	314.00
01/08/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	1.40	520.00	728.00
01/08/2018	CR14	Telephone conferences with A. Aneses (CST Law) regarding key Spanish documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.20	520.00	104.00
01/08/2018	CR14	Attend telephone conference with A. Aneses (CST Law), J. Tressito, and M. Reiter regarding key Spanish documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.40	520.00	208.00
01/08/2018	JBW4	Review documents of interest produced by Commonwealth (1.9); conference with B. Gray regarding accounting discovery (.3); correspond with S. Cooper regarding depositions and discovery strategy (.3); correspond with C. Steege (Jenner) regarding accounting discovery (.2); correspond with S. Martinez (ZC) regarding same (.2); review COFINA audited financials (.5); correspond with J. Bliss regarding accounting discovery (.4); correspond with J. Browning regarding third party discovery (.2); revise draft accounting subpoenas (.4); conference with A. Aneses (CST Law) regarding same (.2); review RSM Puerto Rico information (.4); review Moodys documents (.8); revise draft Herrans deposition outline (1.7); correspond with J. Browning regarding same (.3)	7.80	1,050.00	8,190.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 36

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	JBW4	Revise draft Rule 30(b)(6) notice to Commonwealth instrumentalities (.6); correspond with E. Ubarri (Zolfo) regarding Commonwealth interviews (.2)	0.80	1,050.00	840.00
01/08/2018	JRB	Correspondence with J. Worthington regarding accounting analysis (.1); prepare summary judgment motion (.7); analyze authority (caselaw supporting arguments) for same (1.3); correspondence with L. Despina regarding same (.1); correspondence with J. Hilson regarding same (.1); correspondence with Z. Zwillinger regarding same (.3); correspondence with Z. Zwillinger regarding authority supporting clarification motion (.2); correspondence with L. Despina regarding same (.1); review objections to clarification motion (.7); correspondence with Z. Zwillinger regarding same (.2); telephone conference and correspondence with D. Burke (Robbins Russell) regarding same (.2)	4.00	1,150.00	4,600.00
01/08/2018	JRB	Draft motion for scope clarification reply (5.4); telephone conferences with L. Despina regarding same (.3); correspondence with J. Choe regarding same (.2); correspondence with Z. Zwillinger, J. Browning regarding same (.4); call with N. Bassett regarding scope motion issues, pending discovery, and summary judgment arguments (.3)	6.60	1,150.00	7,590.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 37

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	JB35	Review emails from J. Worthington and B. Gray regarding responses and objections to COFINA interrogatories to Commonwealth Agent (.1); review email from B. Gray regarding discovery and document review progress (.1); review statement of facts in connection with Fitch production (.2); review emails from J. Worthington and R. Kilpatrick regarding Moodys production (.1); email with A. Buscarino regarding new discovery and quality control review (.2); review emails from S. Hudson (Trustpoint) regarding same (.1); review email from J. Worthington and attached Rule 30(b)(6) notices (.2); email with R. Kilpatrick regarding open issues in connection with same (.1); review summary analysis of Rule 30(b)(6) notices (.1); review email from B. Gray and attached Spanish search terms (.1); email with C. Rodriguez regarding same (.1)	1.40	865.00	1,211.00
01/08/2018	JB35	Review email from J. Worthington regarding deposition notices (.1); email with B. Gray, D. Alcaraz and C. Rodriguez regarding board minute production and review of board minutes (.2); review summary of same from D. Alcaraz (.2); email with M. Checo and S. Hudson regarding ongoing discovery and unreviewed documents (.2); review email from B. Gray and attached revised Rule 30(b)(6) notice (.1); review email from B. Gray regarding responses and objections to COFINA interrogatories to Commonwealth Agent (.1); review issues related to service of deposition notices (1.3); email A. Aneses (CST Law) regarding same (.1); revise deposition notices (1.1); email with R. Kilpatrick regarding same (.2); email J. Baker and C. Rodriguez regarding document review (.1)	3.70	865.00	3,200.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 38

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	JB35	Review email from J. Worthington regarding COFINA financials (.1); email with Z. Zwillinger regarding reply brief for scope clarification motion (.2); review summary of key documents from C. Rodriguez (.2); review issues to be covered in connection with deposition outlines (1.1); review email from R. Kilpatrick and attached draft deposition outline (.6); email with J. Bliss regarding reply brief in support of scope clarification motion (.1); review key document summaries from J. Baker (.2); review comments from S. Cooper on draft Rule 30(b)(6) notice (.1)	2.60	865.00	2,249.00
01/08/2018	JB35	Email with C. Fernandez (CST Law) regarding document review (.1); review emails from B. Gray and C. Rodriguez regarding review of board meeting indices (.1); email with J. Bliss regarding reply brief in support of scope clarification motion (.1); analyze issues in connection with deposition notices and subpoenas (2.7); review draft document requests (.3); email with A. Buscarino and J. Worthington regarding same (.1); review summary of key documents from A. Buscarino (.2); review email from K. Zecca (Robbins Russell) and attached objections to discovery requests (.6); review revisions to Rule 30(b)(6) notice from J. Worthington and B. Gray (.3); review revisions to Rule 30(b)(6) notice from R. Kilpatrick (.1); review key document summaries from B. Gray (.2)	4.80	865.00	4,152.00
01/08/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	6.20	520.00	3,224.00
01/08/2018	JFH2	Review of the initial draft of the memorandum of law to accompany the motion for summary judgment	0.90	1,300.00	1,170.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 39

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	JFH2	Correspondence with J. Bliss relative to comments to the memorandum of law to accompany the motion for summary judgment	0.60	1,300.00	780.00
01/08/2018	LAD4	Review all objections/statements regarding scope motion (2.40); telephone calls (2) with J. Bliss regarding same (.30)	2.70	1,300.00	3,510.00
01/08/2018	NAB	Call with J. Bliss regarding scope motion briefing, summary judgment briefing, and discovery issues related to same (.3); calls with Z. Zwillinger regarding same (.3); review regarding procedural issues related to scope motion briefing and summary judgment briefing (.3); email with J. Bliss regarding same (.2); begin reviewing caselaw analysis for summary judgment briefing and additional background pleadings for same (.6)	1.70	1,125.00	1,912.50
01/08/2018	NAB	Review complaints filed in Commonwealth-COFINA dispute (1.3); analyze answers and counter-claims in connection with COFINA dispute (2.6); review scope motion briefing and associated court order (.9)	4.80	1,125.00	5,400.00
01/08/2018	RK15	Analyze discovery obligations under the Federal Rules of Civil Procedure for COFINA-Commonwealth dispute	0.50	585.00	292.50
01/08/2018	RK15	Review information regarding potential Rule 30(b)(6) deponent for COFINA-Commonwealth dispute	0.90	585.00	526.50
01/08/2018	RK15	Draft deposition notices and accompanying subpoenas for COFINA-Commonwealth dispute	1.30	585.00	760.50
01/08/2018	RK15	Second-level review and analysis of documents produced in COFINA-Commonwealth dispute	2.10	585.00	1,228.50
01/08/2018	RK15	Prepare outline for deposition of key individual in COFINA-Commonwealth dispute	3.70	585.00	2,164.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 40

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	SWC2	Revise proposed Rule 30(b)(6) deposition notice concerning Commonwealth government entities	0.30	1,125.00	337.50
01/08/2018	ZSZ	Review objections to motion for clarification/reconsideration of scope order (.7); email with J. Bliss regarding same (.5); calls with N. Bassett regarding motion for summary judgment and affirmative defenses (.3); draft portions of reply in support of scope reconsideration motion (1.0); analyze issues regarding same (.6)	3.10	865.00	2,681.50
01/09/2018	ACS1	Research regarding replies regarding the Commonwealth Agent's Urgent Motion for Clarification of December 21, 2017 Scope Order	0.60	390.00	234.00
01/09/2018	ACS1	Review authority cited in Commonwealth Agent's Reply in Support of Urgent Motion for Clarification of December 21, 2017 Scope Order or, Alternatively, for Reconsideration or Leave to Amend Constitutional Claims	1.10	390.00	429.00
01/09/2018	AFB	Revise the Committee's subpoena for testimony and notice of Rule 30(b)(6) deposition to KPMG	0.50	585.00	292.50
01/09/2018	AFB	Review documents produced to the Commonwealth in connection with quality check on first level review for responsiveness to the COFINA-Commonwealth dispute	1.20	585.00	702.00
01/09/2018	AFB	Review the Commonwealth, GDB, and COFINA's year-end financial statements in connection with preparation of the Rule 30(b)(6) deposition outline	0.90	585.00	526.50
01/09/2018	AFB	Analyze the status of property rights granted by a statute found unconstitutional in connection with preparation of the Committee's reply in support of its motion for clarification or, alternatively, leave to amend constitutional claims	2.90	585.00	1,696.50
01/09/2018	AFB	Revise the Committee's subpoena for testimony and notice of Rule 30(b)(6) deposition to Deloitte	0.60	585.00	351.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 41

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	AFB	Revise the Committee's subpoena for testimony and notice of deposition to J. Irizarry-Herrans	1.10	585.00	643.50
01/09/2018	BRG	Prepare recordkeeping Rule 30(b)(6) deposition notice for Commonwealth entities	1.60	785.00	1,256.00
01/09/2018	BRG	Review key COFINA documents for purposes of deposition preparation	1.20	785.00	942.00
01/09/2018	BRG	Correspond with J. Browning regarding next steps in discovery and preparation for depositions	0.30	785.00	235.50
01/09/2018	BRG	Review documents related to selection of custodians for purposes of follow-up correspondence on document requests with A. Aneses (CST Law)	1.40	785.00	1,099.00
01/09/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	3.90	520.00	2,028.00
01/09/2018	CR14	Research possible equitable defenses for motion for summary judgment	4.10	520.00	2,132.00
01/09/2018	JBW4	Conference with S. Cooper regarding discovery strategy (.3); correspond with J. Browning regarding document review and RSM document requests (.3); conference with A. Aneses (CST Law) regarding accounting discovery (.2); conference with J. Bliss regarding same (.3); revise RSM subpoena (.7); correspond with A. Aneses regarding same (.2); review COFINA and Commonwealth financials (1.1); revise draft document compliance Rule 30(b)(6) notice (.7); correspond with J. Casillas regarding Rule 30(b)(6) notice service (.1); prepare outline and notes for discovery call with J. Dugan (Willkie) (.4); correspond with J. Casillas (CST Law) regarding deposition documents (.2); correspond with J. Casillas (CST Law) regarding third party discovery issues (.7); finalize follow-up accounting discovery requests (.7)	5.90	1,050.00	6,195.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 42

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	JBW4	Correspond with L. Despina regarding pending discovery and production status (.2); correspond with B. Gray and R. Kilpatrick regarding document review and documents of interest (.3); review A.S. Conde deposition outline (1.1)	1.60	1,050.00	1,680.00
01/09/2018	JRB	Correspondence with J. Nack Ngue (Navigant) regarding potential expert (.1); review materials (documents and background facts) regarding Navigant and potential expert (.1); analyze issues regarding expert testimony, retention, and scope (.9)	1.10	1,150.00	1,265.00
01/09/2018	JRB	Prepare motion for scope clarification reply (4.7); correspondence with L. Despina, J. Browning, Z. Zwillinger regarding same (1.6); correspondence with J. Worthington and S. Cooper regarding interview outline (.2); correspondence with L. Despina and J. Browning regarding scope issue and related reply brief (.8); correspondence with L. Despina and J. Worthington regarding same (.1); telephone conference and correspondence with D. Burke (Robbins Russell) regarding January 10 hearing (.2); correspondence with L. Despina regarding same (.3); conference with J. Worthington regarding discovery related to accounting issues (.3)	8.20	1,150.00	9,430.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 43

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	JB35	Review revisions to A.S. Conde deposition outline (.4); email J. Worthington regarding same (.1); email with J. Worthington and R. Kilpatrick regarding deposition subpoenas (.2); email A. Buscarino regarding Herrans subpoena (.1); email with Z. Zwillinger and N. Bassett regarding affirmative defense facts (.1); email R. Kilpatrick and C. Rodriguez regarding key document review (.1); email with J. Bliss regarding required research for summary judgment motion and discovery (.1); review procedural issues in connection with discovery and affirmative defenses (.6); review risk factor analysis (.5); email with R. Kilpatrick regarding same (.1); review emails from J. Worthington and J. Casillas (CST Law) regarding service of subpoenas (.2); review reply of GO bondholders to in Connection with Commonwealth Agent's urgent motion for clarification (.2)	2.70	865.00	2,335.50
01/09/2018	JB35	Revise reply to objections to motion for reconsideration or clarification (4.3); email R. Kilpatrick and J. Bliss regarding same (.1); email A. Buscarino regarding case law in connection with reply brief regarding motion for scope clarification (.1); email A. Suffern regarding filing of reply (.1); review comments to reply from L. Despina (.1); review open reply brief issue from J. Worthington (.1); email with A. Buscarino regarding same (.1); review emails from B. Gray and S. Cooper regarding Rule 30(b)(6) notice revisions (.2); review email from S. Martinez (Zolfo Cooper) regarding COFINA financials (.1); review emails from J. Worthington and C. Steege (Jenner) regarding Rule 30(b)(6) notices (.1); review revisions to RSM document requests from J. Worthington (.2)	5.50	865.00	4,757.50
01/09/2018	JB35	Review emails from J. Worthington and M. Kahn regarding risk disclosures (.1); review email from C. Rodriguez regarding documents flagged for translation (.2)	0.30	865.00	259.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 44

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.40	520.00	208.00
01/09/2018	NAB	Call with Z. Zwillinger regarding legal arguments for motion for summary judgment	0.60	1,125.00	675.00
01/09/2018	NAB	Analysis of affirmative defenses and review of case law regarding same for motion for summary judgment	1.50	1,125.00	1,687.50
01/09/2018	RK15	Second-level review of documents for COFINA-Commonwealth dispute	1.10	585.00	643.50
01/09/2018	RK15	Prepare summary of factual information related to potential deponent for COFINA-Commonwealth dispute	1.10	585.00	643.50
01/09/2018	RK15	Prepare analysis of produced documents related to subpoenaed entity for purposes of discovery discussions with said entity for COFINA-Commonwealth dispute	1.40	585.00	819.00
01/09/2018	RK15	Revise reply to objections to motion for reconsideration or clarification in COFINA-Commonwealth dispute	1.00	585.00	585.00
01/09/2018	RK15	Prepare deposition outline for key individual in COFINA-Commonwealth dispute	4.40	585.00	2,574.00
01/09/2018	SWC2	Revise Rule 30(b)(6) notice for Commonwealth entities	0.40	1,125.00	450.00
01/09/2018	SWC2	Telephone conference with J. Worthington regarding discovery and litigation topics to cover in telephone conference with J. Dugan (Willkie)	0.30	1,125.00	337.50
01/09/2018	ZSZ	Review issues regarding deadline to appeal motion to reconsider order (.8); call with N. Bassett regarding affirmative defenses and summary judgment motion (.6)	1.40	865.00	1,211.00
01/10/2018	AB21	Review order denying clarification motion (0.1); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.3)	0.50	1,025.00	512.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 45

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	ACS1	Review electronic folders containing bond documentation pertaining to Series 2010 C D and E.	3.20	390.00	1,248.00
01/10/2018	AFB	Prepare draft notice of appeal in connection with the Committee's motion for clarification or, alternatively, leave to amend constitutional claims	0.90	585.00	526.50
01/10/2018	AFB	Review the Commonwealth, GDB, and COFINA's year-end financial statements in connection with preparation of the Rule 30(b)(6) deposition outline	0.80	585.00	468.00
01/10/2018	AFB	Revise draft notice of appeal in connection with the Committee's motion for clarification or, alternatively, leave to amend constitutional claims	0.50	585.00	292.50
01/10/2018	BRG	Listen to portion of scope hearing	0.40	785.00	314.00
01/10/2018	BRG	Telephone conference with A. Aneses (CST Law), C. Rodriguez, and S. Rosado-Wojna regarding document review of board of directors meeting minutes	0.40	785.00	314.00
01/10/2018	BRG	Review key documents for purposes of deposition planning	2.90	785.00	2,276.50
01/10/2018	BRG	Review notes of telephone conference with A. Conde for key issues relevant to ongoing document review	0.20	785.00	157.00
01/10/2018	BRG	Correspond with R. Kilpatrick regarding key documents and open discovery questions	0.20	785.00	157.00
01/10/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.80	520.00	416.00
01/10/2018	CR14	Analyze additional key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	3.10	520.00	1,612.00
01/10/2018	CR14	Attend telephone conference with B. Gray, S. Rosado-Wojna, A. Aneses (CST Law) regarding potential missing documents in production to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.40	520.00	208.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 46

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	CR14	Research equitable defenses for motion for summary judgment	6.30	520.00	3,276.00
01/10/2018	JBW4	Review documents of interest in connection with deposition preparation (1.3); draft outline for Salazar interview (.8); conferences with S. Cooper regarding same, privilege issues, and rule 30(b)(6) notices (.4); interview Salazar (1.2); correspond with L. Despina regarding same (.2); conferences with J. Bliss regarding response to scope order and notices of appeal (.6); call with Z. Zwillinger regarding denial of motion for reconsideration/clarification (.2); analyze possible appeal procedures (.4); correspond with A. Anses (CST Law) regarding third party discovery issues (1.2); correspond with J. Tressito (Transperfect) regarding translations of key documents (.1); correspond with C. Rodriguez regarding same (.2); review Beauchamp information (.3); review COFINA Agent Rule 30(b)(6) notices (.7); review draft letter to P. Friedman (O'Melveny) regarding discovery issues (.2)	7.80	1,050.00	8,190.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 47

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	JRB	Conferences with J. Browning regarding scope hearing and notice of appeal (.1); correspondence with L. Despina regarding same (.1); review scope motions and responsive pleadings to prepare for same (1.6); attend same (.9); conferences with J. Worthington regarding scope order, response, and notices of appeal (.6); correspondence with L. Despina regarding proposed second amended complaint (.1); telephone conference with D. Burke (Robbins Russell) regarding same (.2); prepare same (1.7); participate in portion of telephone interview of fact witness (.5); prepare outline for same (.2); conference with J. Browning and S. Cooper regarding same (.2); review notes regarding same (.2); conferences with L. Despina regarding scope order and related response (.5); analyze issues regarding response to scope order (1.8)	8.70	1,150.00	10,005.00
01/10/2018	JRB	Draft urgent motion to amend complaint (.9); conferences with N. Bassett regarding same (.3); correspondence with J. Worthington and S. Cooper regarding accounting expert (.1); correspondence with J. Worthington and S. Cooper regarding deposition subpoenas (.3); telephone conference with J. Nack Ngu (Nagant) and potential expert regarding certain issues in COFINA dispute (.5)	2.10	1,150.00	2,415.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 48

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	JB35	Review email from S. Hussein (Willkie) and attached deposition notices (.3); conference with J. Bliss regarding notice of appeal (.1); email with R. Kilpatrick regarding same (.1); review procedural issues in connection with same (.2); analyze key documents in assessing appeal and scope (1.1); email with B. Gray regarding document productions and document review status (.1); review email from J. Worthington regarding key Spanish documents, translation needs, and statement of work (.1); review email from S. Hussein and attached subpoenas (.1); review email from B. Gray regarding document productions and document review protocol (.1); email C. Rodriguez regarding key Spanish document summaries (.1); review emails from J. Worthington regarding topics for Beauchamp deposition (.1); review key Spanish language document summaries from C. Rodriguez (.3);	2.70	865.00	2,335.50
01/10/2018	JB35	Review email from B. Gray regarding pending discovery and document review (.1); review email from R. Kilpatrick summarizing caselaw on legal issues in connection with Beauchamp deposition (.3); review case law from B. Gray regarding same (.3); review emails from J. Worthington regarding topics for Salazar call (.1); call with R. Kilpatrick, A. Aneses (CST Law) and C. Fernandez (CST Law) regarding document review protocol (.3); attend call with A.S. Conde regarding Commonwealth COFINA dispute (1.2); conference with J. Bliss and S. Cooper regarding A.S. Conde call (.2); draft summary of call with A.S. Conde (1.3); review email from A. Buscarino regarding financial statements (.1); review emails from J. Worthington regarding Rule 30(b)(6) notices (.1); review revisions to same (.1); email with A. Buscarino regarding financial statements and ftp of same (.2)	4.30	865.00	3,719.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 49

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	JB35	Review key Spanish document summaries from C. Rodriguez (.1); review email from C. Camila regarding quality control review of Spanish documents (.1); review emails from N. Bassett, B. Gray and Z. Zwillinger regarding January 10, 2018 hearing (.1); review emails from J. Bliss and A. Suffern regarding research needed on legal arguments (.1); review email from A. Aneses (CST Law) and attached summaries of Board meeting minutes (.4); email C. Rodriguez regarding same (.1); email with R. Kilpatrick regarding procedural issues regarding appeal of reconsideration motion (.1); email with C. Rodriguez regarding key Spanish emails for translation (.1); review summaries of key Spanish documents in connection with same (.2); review emails from J. Worthington and A. Aneses (CST Law) regarding RSM subpoena (.1);	1.40	865.00	1,211.00
01/10/2018	JB35	Review emails from B. Gray and J. Casillas (CST Law) regarding certified translations of Spanish documents (.1); review emails from J. Worthington and J. Casillas (CST Law) regarding service of Herrans deposition notice (.1); review email from S. Rosado-Wojna (CST Law) and attached meeting minutes chart (.2); review order denying motion seeking clarification (.2); review emails from N. Bassett and Z. Zwillinger regarding motion to amend (.1); review draft letter to J. Daniels (O'Melveny) regarding discovery issues (.1)	0.80	865.00	692.00
01/10/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.60	520.00	832.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 50

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	NAB	Calls with J. Bliss regarding motion to amend complaint (.3); review briefing in connection with scope order motion for reconsideration (.3); review court order regarding scope order reconsideration and proposed amended complaint (.2); analysis of procedural issues regarding motion for summary judgment (.8); draft motion for leave to file amended complaint (2.4); analyze arguments regarding same (.8); review scope order briefing and scope orders in connection with same (1.5); emails with J. Bliss regarding motion to amend complaint and proposed amended complaint (.4); draft motion to amend complaint (1).	7.70	1,125.00	8,662.50
01/10/2018	RK15	Review information regarding potential deponent in COFINA-Commonwealth dispute	1.10	585.00	643.50
01/10/2018	RK15	Call with A. Aneses (CST Law) and C. Fernandez and J. Browning regarding document/data productions and related document review	0.30	585.00	175.50
01/10/2018	RK15	Review federal rules regarding appealability for motion for reconsideration of scope order in COFINA-Commonwealth dispute	1.00	585.00	585.00
01/10/2018	SWC2	Telephone conference with J. Worthington regarding privilege issues concerning call with A. Conde	0.20	1,125.00	225.00
01/10/2018	SWC2	Telephone conference with J. Bliss and J. Browning on conversation with A. Conde	0.20	1,125.00	225.00
01/10/2018	SWC2	Telephone conference with A. Conde concerning COFINA dispute	1.20	1,125.00	1,350.00
01/10/2018	SWC2	Review documents and information related to J. Beauchamp due to notice of his deposition by COFINA Agent	0.80	1,125.00	900.00
01/10/2018	SWC2	Review personal and Rule 30(b)(6) deposition notices served by COFINA agent	0.80	1,125.00	900.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 51

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	SWC2	Telephone conference with J. Worthington on response to deposition notices served by COFINA Agent	0.20	1,125.00	225.00
01/10/2018	SWC2	Review outline for conference call with A. Conde	0.40	1,125.00	450.00
01/10/2018	ZSZ	Review denial of motion for clarification (.3); email with J. Bliss regarding same (.3); call with J. Worthington regarding same (.2)	0.80	865.00	692.00
01/11/2018	ACS1	File Commonwealth Agent's Urgent Motion Seeking Leave to File Revised Proposed Second Amended Complaint.	0.60	390.00	234.00
01/11/2018	ACS1	Serve Commonwealth Agent's Urgent Motion Seeking Leave to File Revised Proposed Second Amended Complaint	1.40	390.00	546.00
01/11/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	1.50	585.00	877.50
01/11/2018	AFB	Review the COFINA Agent and intervenors' affirmative defenses in connection with preparation of the Committee's motion for summary judgment	1.40	585.00	819.00
01/11/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.90	585.00	1,696.50
01/11/2018	BRG	Correspond with C. Rodriguez regarding translations of key Spanish documents	0.40	785.00	314.00
01/11/2018	BRG	Correspond with J. Browning regarding motion and discovery strategy and deposition planning	0.20	785.00	157.00
01/11/2018	BRG	Review key documents for purposes of deposition preparation	1.20	785.00	942.00
01/11/2018	CR14	Research equitable defenses for motion for summary judgment	2.30	520.00	1,196.00
01/11/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	4.40	520.00	2,288.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 52

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	JBW4	Correspond with M. Malloy (FTI) regarding accounting analysis (.3); correspond with A. Buscarino regarding accounting documentation (.3); call with S. Cooper regarding COFINA Agent Rule 30(b)(6) requests and potential response (.2); conference with J. Browning regarding same (.1); correspond with J. Browning regarding translations of produced Spanish documents (.2); correspond with R. Kilpatrick and J. Browning regarding deposition planning and preparation (.3); revise government entities Rule 30(b)(6) notice (.2); revise draft admissions outline (.9)	2.50	1,050.00	2,625.00
01/11/2018	JRB	Draft urgent motion for leave to amend complaint (6.2); telephone conference and correspondence with R. Levin (Jenner) regarding same (.2); telephone conferences and correspondence with D. Burke (Robbins Russell) regarding same (.3); conferences with N. Bassett regarding motion to amend complaint and proposed amended complaint (.7); correspondence with J. Browning regarding same (.3); correspondence with Z. Zwillinger regarding same (.1); conferences with A. Selikson regarding same (.2); correspondence with L. Despina regarding same (.5); telephone conference with expert regarding potential engagement (.8); correspondence with J. Worthington regarding discovery strategy and deposition outlines (.3)	9.60	1,150.00	11,040.00
01/11/2018	JRB	Correspondence with Z. Zwillinger regarding summary judgment (.1); correspond with N. Bassett regarding same (.2)	0.30	1,150.00	345.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 53

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	JB35	Conference with J. Worthington regarding COFINA Agent Rule 30(b)(6) depositions and scheduling of same (.1); email with R. Kilpatrick and A. Buscarino regarding same (.2); review emails from S. Cooper and J. Worthington regarding witnesses, topics, and deposition scheduling (.2); revise amended complaint (1.1); review email from A. Buscarino and attached affirmative defense analysis (.2); email with B. Gray regarding deposition outlines (.1); email A. Buscarino and C. Rodriguez regarding review of key documents (.1); analyze facts and background of certain key documents (2.1); review additional key documents regarding same (2.2); email analysis of certain key documents to A. Buscarino (.1); email issues raised by key documents to R. Kilpatrick (.1); draft high level admissions document (1.3)	7.80	865.00	6,747.00
01/11/2018	JB35	Review email from J. Worthington regarding deposition notices (.1); email with R. Kilpatrick regarding key documents and issues for memorandum of law for second amended complaint (.8); review summaries of key documents from J. Baker (.3); review email from R. Kilpatrick and attached summary of issues for memorandum of law for second amended complaint (.2); email with J. Worthington regarding key Spanish documents for translation (.1); email J. Bliss regarding revised complaint (.1); review email from B. Gray and attached letter to J. Daniels (O'Melveny) regarding government discovery (.2); review emails from B. Gray and J. Worthington regarding Rule 30(b)(6) notice revisions (.1); review emails from J. Worthington and L. Despina regarding key document translations (.1)	2.00	865.00	1,730.00
01/11/2018	JB35	Review email from J. Worthington regarding production of privileged documents (.1); review email from J. Worthington regarding high level admissions document (.1)	0.20	865.00	173.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 54

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.40	520.00	728.00
01/11/2018	JB48	Conference with Z. Zwillinger regarding summary judgment motion research	0.20	520.00	104.00
01/11/2018	LAD4	Prepare revised scope motion and revised claims	3.10	1,300.00	4,030.00
01/11/2018	NAB	Calls with J. Bliss regarding motion to amend complaint and proposed amended complaint (0.7); emails with J. Bliss regarding same (.8); review of proposed amended complaint (.7); draft motion to amend complaint (2.2); analyze arguments and related authority for same (.8); review scope motion briefing and scope order regarding same (1.4); revision of draft motion to amend complaint (1.9); further review of draft amended complaint (.5); further revision of motion to amend complaint (1.1)	10.10	1,125.00	11,362.50
01/11/2018	RK15	Review key documents in Commonwealth-COFINA dispute	0.80	585.00	468.00
01/11/2018	RK15	Prepare summary of documents produced in COFINA-Commonwealth dispute	2.10	585.00	1,228.50
01/11/2018	RK15	Second-level review of documents produced in COFINA-Commonwealth dispute	4.40	585.00	2,574.00
01/11/2018	RK15	Revise memorandum of law accompanying second amended complaint in Commonwealth-COFINA dispute	0.40	585.00	234.00
01/11/2018	RK15	Prepare summary and commentary related to depositions and deposition schedule for COFINA-Commonwealth dispute	0.50	585.00	292.50
01/11/2018	SWC2	Telephone conference with J. Worthington on potential response to COFINA Rule 30(b)(6) notice and cross notice issues	0.20	1,125.00	225.00
01/11/2018	SWC2	Review COFINA agent's Rule 30(b)(6) notice (.1); analyze potential objections to additional topics (.3)	0.40	1,125.00	450.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 55

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	ZSZ	Email with J. Bliss regarding procedural issues for motion for summary judgment (.5); analyze equitable defenses for motion for summary judgment (1.3); discussion with J. Baker issues requiring research for summary judgment motion (.2); review proposed second amended complaint (.3); review motion for leave to file same (.3)	2.60	865.00	2,249.00
01/12/2018	ACS1	Review of authority referenced in Reply in Support of Commonwealth Agent's January 11, 2018 Urgent Motion Seeking Leave to File Revised Proposed Second Amended Complaint.	0.60	390.00	234.00
01/12/2018	ACS1	Review bond documentation pertaining to (1) Series 2010 C D and E; (2) Series 2011 A, A-2 and B; (3) Series 2011 C and D; and (4) Series COFINA BAN 2013A	6.90	390.00	2,691.00
01/12/2018	ACS1	Research regarding objections and joinders regarding Commonwealth Agent's Urgent Motion Seeking Leave to File Revised Proposed Second Amended Complaint	0.20	390.00	78.00
01/12/2018	AFB	Review documents produced to the Commonwealth Agent concerning the true sale of property	2.30	585.00	1,345.50
01/12/2018	AFB	Review documents produced to the Commonwealth Agent concerning the Governmental Accounting Standards Board's statement number 48	1.90	585.00	1,111.50
01/12/2018	BRG	Correspond with J. Browning regarding discovery update, document review, and next steps	0.20	785.00	157.00
01/12/2018	BRG	Correspond with J. Tressito (Transperfect) regarding ongoing translations of key Spanish documents	0.20	785.00	157.00
01/12/2018	BRG	Review key case documents related to J. Pagan Beauchamp (4.5); prepare deposition outline for J. Pagan Beauchamp (1.4)	5.90	785.00	4,631.50
01/12/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.20	520.00	104.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 56

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2018	JBW4	Conference with M. Malloy, C. Steege (Jenner), S. Cooper and J. Bliss regarding accounting issues in COFINA dispute (.9); conference with S. Cooper regarding same (.2); correspond with A. Buscarino regarding accounting factual analysis (.4); correspond with J. Browning regarding deposition preparation (.3); analyze open discovery issues for discussion with J. Dugan (Willkie) (.4); correspond with J. Casillas regarding COFINA Rule 30(b)(6) deposition (.2); conference with S. Cooper regarding response to COFINA Rule 30(b)(6) notice (.2)	2.60	1,050.00	2,730.00
01/12/2018	JRB	Telephone conference with M. Malloy, T. Mungoven (Proskauer), J. Worthington, and S. Cooper regarding expert accounting analysis (.9); correspond with Z. Zwillinger regarding summary judgment motion (.1); call with Z. Zwillinger regarding reply in support of motion for leave to amend complaint (.4); correspond with L. Despina and Z. Zwillinger regarding arguments for same (.6); conference with L. Despina regarding motion for leave to amend complaint reply memorandum (.3); correspondence with Z. Zwillinger regarding same (.1); prepare reply memorandum for motion for leave to amend complaint (5.6); conferences with N. Bassett regarding same (.5); correspondence with M. Stancil and D. Burke (Robbins Russell) regarding same (.2); analyze objections to motion for leave to amend complaint (1.5); correspondence with J. Worthington and A. Buscarino regarding accounting documents (.1); correspondence with J. Browning regarding discovery outline (.1); review same (.4)	10.80	1,150.00	12,420.00
01/12/2018	JB35	Analyze legal issues in connection with deposition outlines	3.80	865.00	3,287.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 57

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2018	JB35	Review J. Worthington's edits to high level admissions document (.2); analyze issues raised by J. Worthington in connection with same (1.9); make revisions to high level admissions document (.6); email with R. Kilpatrick regarding same (.1); review key Spanish document summaries from C. Rodriguez (.1); email with B. Gray regarding open issues for deposition outlines (.1); review email from R. Kilpatrick regarding deposition preparation and schedule (.1); review email from J. Casillas (CST Law) regarding translations of key Spanish documents (.1); review email from J. Casillas and attached as served subpoena (.1); review email from A. Buscarino regarding accounting discovery (.1)	3.40	865.00	2,941.00
01/12/2018	JB35	Review email from A. Suffern and attached objections to motion for leave to file amended complaint (.1); review emails from J. Bliss and A. Suffern regarding same (.1); review email from B. Gray and attached translations of Spanish documents (.4); email with J. Worthington, S. Cooper, A. Aneses (CST Law), B. Gray and R. Kilpatrick regarding gaps in Commonwealth production (.2); review emails from B. Gray regarding factual background of certain legal issues (.3); review emails from J. Worthington and A. Buscarino regarding requests from FIT (.2); review risk disclosure analysis from R. Kilpatrick (.2)	1.50	865.00	1,297.50
01/12/2018	JB48	Research regarding exceptions to the doctrine of laches	3.30	520.00	1,716.00
01/12/2018	LAD4	Review objections to scope motion (.90); develop outline of reply to same (.60); meet J. Bliss regarding same (.30); edit reply to objections to scope motion (1.60); email to A. Velazquez (SEIU) regarding same (.10)	3.50	1,300.00	4,550.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 58

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2018	NAB	Calls with J. Bliss regarding motion to amend complaint reply brief (.5); review objections regarding same (.5); review draft reply brief regarding motion to amend complaint (.3); draft inserts for same (.5); emails with J. Bliss regarding same (.2); review analysis regarding summary judgment arguments (1.9); outline arguments regarding same (.9); email with Z. Zwillinger regarding same (.2).	5.00	1,125.00	5,625.00
01/12/2018	RK15	Second-level review of documents produced in COFINA-Commonwealth dispute	2.30	585.00	1,345.50
01/12/2018	RK15	Review legislation related to COFINA for COFINA-Commonwealth dispute	0.70	585.00	409.50
01/12/2018	RK15	Draft list of admissions sought in COFINA-Commonwealth dispute	1.50	585.00	877.50
01/12/2018	RK15	Prepare index summarizing documents produced in COFINA-Commonwealth dispute	0.90	585.00	526.50
01/12/2018	RK15	Correspond with J. Browning regarding discovery plan for Commonwealth-COFINA dispute	0.20	585.00	117.00
01/12/2018	RK15	Review article related to securitization for use in summary judgment motion in COFINA-Commonwealth dispute	0.40	585.00	234.00
01/12/2018	RK15	Review draft summary judgment motion for COFINA-Commonwealth dispute	0.70	585.00	409.50
01/12/2018	RK15	Prepare analysis of certain produced documents for COFINA-Commonwealth dispute	1.20	585.00	702.00
01/12/2018	SWC2	Telephone conference with J. Worthington and J. Bliss and potential accounting experts regarding matters to address in second amended complaint (.9); prepare notes for same (.1)	1.00	1,125.00	1,125.00
01/12/2018	SWC2	Telephone conference with J. Worthington on issues arising out of telephone conference with accounting experts	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 59

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2018	SWC2	Email correspondence to J. Casillas (CST Law) on upcoming depositions and related preparation	0.20	1,125.00	225.00
01/12/2018	SWC2	Telephone conference with J. Worthington on Rule 30(b)(6) depositions and related preparation (.2); review deposition issues to prepare for same (.2)	0.40	1,125.00	450.00
01/12/2018	SWC2	Email correspondence with B. Gray, A. Aneses (CST Law) and J. Browning on additional potential discovery items to request from Commonwealth	0.30	1,125.00	337.50
01/12/2018	ZSZ	Review objections to motion for leave to amend complaint (.8); draft sections of reply in support of motion (1.7); edit draft reply in support of motion to amend complaint (2.9); call with J. Bliss regarding same (.4); analyze affirmative defenses (3.3); correspond with J. Baker regarding doctrine of laches (.1)	9.20	865.00	7,958.00
01/13/2018	BRG	Review key case documents related to J. Pagan Beauchamp (1.6); prepare deposition outline for J. Pagan Beauchamp (1.1)	2.70	785.00	2,119.50
01/13/2018	JBW4	Conference with S. Cooper regarding COFINA discovery issues (.2); analyze same and strategy going forward (.4); correspond with L. Despina, J. Bliss and S. Cooper regarding same (.3); review documents relating to accounting issues (.5); correspond with A. Buscarino regarding same (.2); analyze scope order (.3)	1.90	1,050.00	1,995.00
01/13/2018	JRB	Correspondence with L. Despina, J. Worthington, S. Cooper and N. Bassett regarding discovery issues (.6); further correspond with J. Worthington regarding same (.2); review decision on motion to amend (.1); correspondence with L. Despina regarding same (.1)	1.00	1,150.00	1,150.00
01/13/2018	JB35	Analyze case documents (certain produced documents and summaries of certain pleadings filed in COFINA Dispute) (2.1); analyze legal issues in connection with drafting deposition outlines (2.3)	4.40	865.00	3,806.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 60

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/13/2018	NAB	Emails with J. Worthington regarding discovery and pending requests	0.50	1,125.00	562.50
01/13/2018	RK15	Second-level review of produced documents	1.10	585.00	643.50
01/13/2018	RK15	Summarize documents produced in COFINA-Commonwealth dispute	0.60	585.00	351.00
01/13/2018	RK15	Prepare deposition outline for individual in COFINA-Commonwealth dispute	2.10	585.00	1,228.50
01/13/2018	SWC2	Draft correspondence to J. Casillas (CST Law) on issues involving depositions and individual deponents	0.10	1,125.00	112.50
01/13/2018	SWC2	Email correspondence with J. Worthington on draft note concerning objection to COFINA agent's Rule 30(b)(6) topics	0.20	1,125.00	225.00
01/13/2018	SWC2	Telephone conference with J. Worthington on going-forward discovery path based on conversation with J. Dugan (Willkie)	0.20	1,125.00	225.00
01/13/2018	SWC2	Review information on claims and defenses remaining in matter after reconsidered scope order	0.20	1,125.00	225.00
01/13/2018	SWC2	Review correspondence from P. Friedman (O'Melveny) on deposition issues	0.10	1,125.00	112.50
01/13/2018	SWC2	Review options for additional discovery, including searches and custodians to potentially seek from the Commonwealth	0.50	1,125.00	562.50
01/13/2018	SWC2	Review draft email correspondence from J. Worthington on discovery discussions with COFINA agent	0.20	1,125.00	225.00
01/13/2018	ZSZ	Email with J. Bliss, J. Worthington, N. Bassett and S. Cooper regarding applicable affirmative defenses	0.50	865.00	432.50
01/14/2018	AFB	Review documents produced to the Commonwealth Agent referencing an audit of the Sales and Use Tax	2.70	585.00	1,579.50
01/14/2018	AFB	Review documents produced to the Commonwealth Agent referencing the sale or pledge of receivables or future revenues	3.60	585.00	2,106.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 61

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/14/2018	JBW4	Correspond with S. Cooper regarding objections Rule 30(b)(6) topics (.2); correspond with E. Weiss (Weil) and J. Friedman (Milbank) regarding discovery and depositions (.2); correspond with A. Buscarino regarding accounting issue review (.2); review analysis of COFINA risk disclosures (.3)	0.90	1,050.00	945.00
01/14/2018	JRB	Prepare true sale analysis (.4); correspondence with A. Buscarino regarding same (.1)	0.50	1,150.00	575.00
01/14/2018	JB35	Analyze key documents produced in Commonwealth-COFINA dispute (3.2); revise deposition outlines (1.4); review caselaw on legal issues in connection with same (1.2)	5.80	865.00	5,017.00
01/14/2018	NAB	Emails with Z. Zwillinger and J. Bliss regarding affirmative defenses	0.30	1,125.00	337.50
01/14/2018	RK15	Second-level review of documents produced in COFINA-Commonwealth production	1.20	585.00	702.00
01/14/2018	RK15	Prepare summary of documents related to SUT modification for Commonwealth-COFINA dispute	0.70	585.00	409.50
01/14/2018	SWC2	Review list of search terms and strings for inclusion in discovery request supplement to Commonwealth	0.50	1,125.00	562.50
01/14/2018	ZSZ	Edit in-scope/out-of-scope claims chart	0.40	865.00	346.00
01/15/2018	BRG	Review key case documents relevant to certain deponents (3.6); prepare deposition outlines for same (1.2)	4.80	785.00	3,768.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 62

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/15/2018	JBW4	Correspond with S. Cooper regarding Rule 30(b)(6) notices and pending discovery requests (.3); prepare outline and notes for conference with P. Friedman and D. Cantor regarding same (.5); draft proposed correspondence to A. Thakur (Quinn Emanuel) regarding outstanding discovery requests (.8); correspond with B. Gray, J. Browning and J. Casillas (CST Law) regarding discovery requests and document review (.2); correspond with B. Gray regarding translations of key Spanish documents (.1); correspond with L. Despina, J. Bliss and S. Cooper regarding discovery strategy (.6); revise proposed discovery stipulation proposed by J. Dugan (Willkie) (.4)	2.90	1,050.00	3,045.00
01/15/2018	JRB	Correspondence with Z. Zwillinger regarding second amended complaint (.1); review orders regarding same (.1); correspondence with J. Worthington regarding accounting analysis (.2); correspondence with J. Worthington, S. Cooper, J. Browning and A. Anses (CST Law) regarding discovery, pending discovery requests, and depositions (.4)	0.80	1,150.00	920.00
01/15/2018	JB35	Analyze key documents produced in Commonwealth-COFINA dispute (4.1); revise deposition outlines (1.2); analyze legal issues in connection with same (.7)	6.00	865.00	5,190.00
01/15/2018	JB48	Research regarding exceptions to the doctrine of laches	1.70	520.00	884.00
01/15/2018	NAB	Review summary judgment argument	0.20	1,125.00	225.00
01/15/2018	RK15	Second-level review and analysis of documents produced in COFINA-Commonwealth dispute	1.20	585.00	702.00
01/15/2018	RK15	Prepare deposition outline for potential deponent in COFINA-Commonwealth dispute	2.30	585.00	1,345.50
01/15/2018	RK15	Prepare analysis of risk disclosures in official statements for COFINA-Commonwealth dispute	0.70	585.00	409.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 63

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/15/2018	SWC2	Prepare stipulation to be transmitted to J. Dugan (Willkie) on fact and expert witness issues and scheduling	0.60	1,125.00	675.00
01/15/2018	SWC2	Review email correspondence from S. Hussein (Willkie) on proposed fact and expert witness stipulation	0.20	1,125.00	225.00
01/15/2018	SWC2	Review correspondence from J. Daniels (O'Melveny) on document production issues	0.20	1,125.00	225.00
01/15/2018	SWC2	Continue review of key documents to prepare for deposition	1.80	1,125.00	2,025.00
01/15/2018	SWC2	Revise draft update to J. Worthington and J. Browning regarding stipulations and agreements on discovery	0.40	1,125.00	450.00
01/15/2018	SWC2	Review information on missing document productions around COFINA board meetings	0.30	1,125.00	337.50
01/15/2018	SWC2	Review note from J. Friedman (Weil) on issues related to document production	0.10	1,125.00	112.50
01/15/2018	ZSZ	Edit in-scope/out-of-scope claims chart for Judge Houser (.5); correspond with J. Bliss regarding same (.1)	0.60	865.00	519.00
01/16/2018	AFB	Review production to the Commonwealth including documents requested by FTI Consulting in connection with preparation of FTI Consulting's expert opinion	2.00	585.00	1,170.00
01/16/2018	BRG	Review issues related to GASB rules for accounting treatment	0.70	785.00	549.50
01/16/2018	BRG	Telephone conferences with J. Tressito (Transperfect) regarding translations of Spanish discovery documents	0.50	785.00	392.50
01/16/2018	BRG	Correspond with M. Checo regarding accounting documents and FTI review of same	0.80	785.00	628.00
01/16/2018	BRG	Review issues regarding Treasury production	0.20	785.00	157.00
01/16/2018	BRG	Prepare background of accounting expert statement	0.40	785.00	314.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 64

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	1.10	520.00	572.00
01/16/2018	JBW4	Correspond with J. Bliss regarding amended complaint (.2); correspond with J. Bliss regarding discovery strategy (.1); review Commonwealth documents of potential interest (1.8)	2.10	1,050.00	2,205.00
01/16/2018	JBW4	Conference with M. Malloy and T. Mulkeen (FTI) regarding accounting analysis (.4); correspond with A. Buscarino regarding accounting document review (.2); conference with J. Browning regarding deposition outlines and incorporating produced documents (.2); correspond with Z. Zwillinger regarding summary judgment briefing (.2); review draft admissions outline (1.0); conference with J. Browning regarding same (.2); conference with J. Bliss and S. Cooper regarding discovery strategy (.3); correspond with J. Friedman (Weil), E. Weiss (Milbank), A. Thakur (Quinn Emanuel) and P. Bentley (Kramer Levin) regarding discovery issues (1.2); correspond with B. Gray and C. Fernandez (CST Law) regarding document review (.2); conference with S. Cooper and J. Casillas regarding accounting issues and related deposition preparations (.2)	4.10	1,050.00	4,305.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 65

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	JRB	Conference with J. Worthington and S. Cooper regarding discovery strategy and schedule (.3); conference with Z. Zwillinger regarding summary judgment motion (.3); analysis of arguments regarding same (2.3); correspondence with N. Bassett, Z. Zwillinger and R. Kilpatrick regarding second amended complaint (.5); telephone conference with D. Burke (Robbins Russell) regarding same (.2); analysis regarding second amended complaint (1.9); correspondence with L. Despina regarding same (.3); prepare response to S. Kirpilani (Quinn Emanuel) regarding same (.3); correspondence with J. Worthington regarding discovery memorandum (.2); review RSM documents (.2); correspondence J. Worthington and S. Cooper regarding same (.1)	6.60	1,150.00	7,590.00
01/16/2018	JRB	Telephone conference with M. Kahn regarding true sale analysis (.3); analyze true sale issues regarding sales and use tax revenues (3.3)	3.60	1,150.00	4,140.00
01/16/2018	JB35	Review emails from J. Worthington, A. Buscarino, M. Checo and B. Gray regarding FTI document requests (.4); review emails from X. Paredes, J. Worthington and M. Checo regarding document production (.2); review email from B. Gray and attached draft deposition outline (.8); email with R. Kilpatrick regarding open issues needing research in the COFINA litigation (.4); review summary of same (.4); review documents and fact background in connection with same (1.9); email with J. Bliss regarding key documents for deposition (.2); review documents in connection with same (1.6); conference with J. Worthington regarding same and draft admissions outline (.2); review email from J. Worthington regarding RSM production (.1); review email from J. Worthington regarding Goldentree, Tilden Park and Decagon requests (.1)	6.30	865.00	5,449.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 66

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	JB35	Email with C. Fernandez (CST Law) and B. Gray regarding document review (.1); review emails from C. Rodriguez and B. Gray regarding translations of Spanish documents received in discovery (.1); review emails from B. Gray and J. Worthington regarding privilege review (.2); review emails from J. Worthington regarding document production (.1); review email from J. Worthington regarding FTI document requests (.1); email with B. Gray and J. Worthington regarding production to Jenner & Block (.2); email with R. Kilpatrick regarding deposition outline (.1); review analysis of Beauchamp documents (.2); review email from B. Gray and attached metadata analysis (.1); prepare notes on deposition strategy, plan, and preparation (.3); conference with J. Worthington regarding document review and key documents for deposition outlines (.2)	1.70	865.00	1,470.50
01/16/2018	JB35	Review email from J. Worthington regarding Ambac and National subpoenas (.1); review email from X. Paredes and attached document production (.3); review emails from J. Worthington and S. Cooper regarding RSM requests (.1); review email from R. Kilpatrick regarding analysis of key documents produced in discovery (.1); review emails from B. Gray and J. Worthington regarding O'Melveny production (.2); review issues regarding same (.2);	1.00	865.00	865.00
01/16/2018	JB48	Conduct research regarding exceptions to the doctrine of laches	1.30	520.00	676.00
01/16/2018	JB48	Conference with Z. Zwillinger regarding outstanding issues for summary judgment motion	0.20	520.00	104.00
01/16/2018	KWH	Correspond with J. Worthington regarding discovery subpoena to third parties	0.30	1,200.00	360.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 67

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	LG25	Research regarding public offering statements with the London Stock Exchange in relation to COFINA	1.80	400.00	720.00
01/16/2018	MRK	Preparation of email to J. Bliss regarding reversion of sales and use tax to COFINA	0.40	1,075.00	430.00
01/16/2018	MRK	Analyze reversion of sales and use tax revenues to COFINA, including review of provisions of Act 91 and the amendments thereto as well as the provisions of the COFINA Bond Resolution	2.30	1,075.00	2,472.50
01/16/2018	MRK	Preparation of email to J. Bliss regarding diversion of Commonwealth revenues to COFINA	0.30	1,075.00	322.50
01/16/2018	MRK	Telephone conference with J. Bliss regarding reversion of sales and use tax revenues to Commonwealth General Fund and diversion of Commonwealth revenues to COFINA	0.30	1,075.00	322.50
01/16/2018	MRK	Analyze timing of Act 91 and Act 117 for purposes of analysis of diversion of Commonwealth revenues to COFINA	1.20	1,075.00	1,290.00
01/16/2018	NAB	Draft summary judgment brief (2.5); analyze affirmative defenses regarding same (1.9); calls with Z. Zwillinger regarding summary judgment brief (1); correspond with J. Bliss regarding same (.2); correspond with J. Bliss regarding amended complaint (.1); email to A. Aneses (CST Law) regarding questions under Puerto Rico law for summary judgment brief (.4); call with A. Aneses (CST Law) regarding same (.2); prepare outline regarding summary judgment brief (2.2).	8.50	1,125.00	9,562.50
01/16/2018	RK15	Draft analysis related to scope of claims to be included in amended complaint for response to intervenor in Commonwealth-COFINA dispute	0.60	585.00	351.00
01/16/2018	RK15	Analyze issues related to scope of claims to be included in amended complaint for response to intervenor in Commonwealth-COFINA dispute	1.60	585.00	936.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 68

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	RK15	Review federal and local rules relevant to filing an amended complaint for response to intervenor in Commonwealth-COFINA dispute	0.40	585.00	234.00
01/16/2018	RK15	Revise exhibit to be included in summary judgment motion for COFINA-Commonwealth dispute	0.10	585.00	58.50
01/16/2018	RK15	Prepare analysis of certain produced documents to answer questions related to COFINA-Commonwealth dispute	1.90	585.00	1,111.50
01/16/2018	RK15	Review certain produced documents to answer questions related to COFINA-Commonwealth dispute	3.30	585.00	1,930.50
01/16/2018	RK15	Draft list of key documents to be certified translated for use in COFINA-Commonwealth dispute	0.30	585.00	175.50
01/16/2018	RK15	Prepare list of open issues requiring research for COFINA-Commonwealth dispute	0.90	585.00	526.50
01/16/2018	SWC2	Review initial reports on latest Commonwealth document production	0.10	1,125.00	112.50
01/16/2018	SWC2	Telephone conference with J. Bliss and J. Worthington on going-forward discovery plan	0.30	1,125.00	337.50
01/16/2018	SWC2	Email correspondence with J. Casillas (CST Law) on fact witness deposition and scheduling of same	0.10	1,125.00	112.50
01/16/2018	SWC2	Review of key documents to prepare for upcoming depositions	2.20	1,125.00	2,475.00
01/16/2018	SWC2	Email correspondence with J. Worthington on potential expert report on accounting issues	0.20	1,125.00	225.00
01/16/2018	SWC2	Respond to email correspondence from A. Aneses (CST Law) on KPMG production issues	0.20	1,125.00	225.00
01/16/2018	SWC2	Review issues regarding Herrans deposition	0.10	1,125.00	112.50
01/16/2018	SWC2	Review note from A. Aneses (CST Law) regarding RSM production	0.10	1,125.00	112.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 69

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	SWC2	Telephone conference with J. Casillas (CST Law) and J. Worthington on accounting and fact deposition issues	0.20	1,125.00	225.00
01/16/2018	SU3	Analyze First Circuit law on waiver of issues on appeal	0.70	1,025.00	717.50
01/16/2018	SU3	Correspond with J. Bliss regarding need or lack of need to remove dismissed claims from amended complaint	0.20	1,025.00	205.00
01/16/2018	SA15	Correspond with L. Giannotti (.2); review L. Giannotti's input on public offering statements with the LSE in relation to COFINA (.3)	0.50	1,225.00	612.50
01/16/2018	ZSZ	Edit Commonwealth-COFINA scope chart (.2); revise amended complaint (.6); calls with N. Bassett regarding draft motion for summary judgment (1); call with A. Aneses (CST Law) regarding legal research for motion for summary judgment (.1); analyze affirmative defenses for same (2.8); draft sections of motion for summary judgment (4.7); call with J. Bliss regarding motion for summary judgment (.3); discuss open issues for summary judgment brief with J. Baker (.2)	9.90	865.00	8,563.50
01/17/2018	AFB	Review production to the Commonwealth Agent for draft amendments to Act 91 in connection with preparation of outline of significant changes	2.40	585.00	1,404.00
01/17/2018	AFB	Telephone conference with J. Worthington, J. Bliss, B. Gray, A. Aneses (CST Law), M. Malloy, T. Mulkeen (FTI Consulting), and C. Steege (Jenner & Block) regarding accounting issues	0.90	585.00	526.50
01/17/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.60	585.00	1,521.00
01/17/2018	BRG	Correspond with J. Browning regarding ongoing discovery, document review, and CST Law review	0.30	785.00	235.50
01/17/2018	BRG	Prepare notes on deposition prep and open litigation issues requiring research	0.40	785.00	314.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 70

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	BRG	Review GASB accounting rules (.7); prepare draft accounting statement regarding same (.9)	1.60	785.00	1,256.00
01/17/2018	BRG	Telephone conference with M. Malloy and T. Mulkeen (FTI) and C. Steege (Jenner) J. Bliss, J. Worthington, A. Buscarino regarding potential accounting expert report	0.90	785.00	706.50
01/17/2018	CR14	Research equitable defenses for Motion for Summary Judgment	4.80	520.00	2,496.00
01/17/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.70	520.00	364.00
01/17/2018	CR14	Research actos propios defense for Motion for Summary Judgment	3.60	520.00	1,872.00
01/17/2018	JBW4	Review GASB accounting rules (.6); conference with M. Malloy, T. Mulkeen (FTI), C. Steege (Jenner), J. Bliss, B. Gray, and A. Buscarino regarding accounting analysis (.9); conference with J. Bliss and S. Cooper regarding same (.2); conference with S. Cooper regarding discovery schedule and strategy (.3); correspond with L. Despina regarding same (.2); revise draft discovery stipulation (.4); review revised admissions outline (.3); correspond with J. Browning regarding same and regarding deposition preparation (.4); correspond with J. Casillas (CST Law) regarding document review (.2); correspond with A. Aneses regarding accounting discovery (.2); review Deloitte documents (.4)	4.10	1,050.00	4,305.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 71

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	JRB	Telephone conference with M. Kahn regarding sales and use tax revenue issues for summary judgment motion (.3); correspondence with J. Worthington and S. Cooper regarding discovery (.7); correspondence with L. Despina regarding same (.1); correspond with J. Browning regarding document review results (.7); review produced documents (2.4); telephone conference with M. Malloy of FTI, C. Steege (Jenner), A. Buscarino, A. Gray, and J. Worthington regarding accounting analysis (.9); conference with J. Worthington and S. Cooper regarding same (.2); prepare portions of summary judgment motion (2.5); telephone conference with D. Burke regarding same (.3); analyze background and issues regarding potential experts (1.5)	9.60	1,150.00	11,040.00
01/17/2018	JB35	Review revised admissions from J. Bliss (.1); review documents in connection with same (3.1); review notes from accounting call from B. Gray (.2); review email from J. Worthington and attached RSM audited financial statement (.2); review summaries of privileged documents from R. Kilpatrick (.3); review Spanish translation feedback from C. Rodriguez (.1); email with R. Kilpatrick regarding issues requiring research in COFINA Dispute (.2); review email from C. Fernandez regarding first level document review status (.1); review issue summary from A. Buscarino and attached key documents (.7)	5.00	865.00	4,325.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 72

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	JB35	Review summary of open issues in Commonwealth-COFINA litigation from R. Kilpatrick (.2); review emails from C. Fernandez (CST Law) and M. Checo regarding document review (.1); email with A. Buscarino regarding open issues in COFINA litigation (.1); email C. Rodriguez regarding Spanish translation issues (.1); email with A. Buscarino regarding document searches into substitution issue (.2); conference with S. Hudson regarding further document productions, review batches and review protocol (.5); review summary and analysis of documents produced to FTI from A. Buscarino (.6); review emails from J. Worthington, S. Cooper and B. Gray regarding O'Melveny production (.1)	1.90	865.00	1,643.50
01/17/2018	JB48	Conduct research regarding the defense of laches	3.90	520.00	2,028.00
01/17/2018	JB48	Prepare summary analysis regarding the doctrine of laches	3.90	520.00	2,028.00
01/17/2018	JB48	Conduct research regarding exceptions to the defense of laches	3.30	520.00	1,716.00
01/17/2018	KJD2	Telephone conference with Z. Zwillinger regarding reasonable reliance for estoppel	0.20	715.00	143.00
01/17/2018	KJD2	Analyze issues regarding reasonable reliance for estoppel	1.30	715.00	929.50
01/17/2018	KWH	Correspond with J. Worthington regarding discovery and subpoena issues	0.30	1,200.00	360.00
01/17/2018	MRK	Revision of note with respect to municipal bonds for purposes of comparison to COFINA Bonds	1.20	1,075.00	1,290.00
01/17/2018	MRK	Preparation of note with respect to municipal bonds for purposes of comparison to COFINA Bonds	1.40	1,075.00	1,505.00
01/17/2018	MRK	Analysis of first draft of Act 91, including true sale and bankruptcy remoteness	1.50	1,075.00	1,612.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 73

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	MRK	Telephone conference with J. Bliss regarding reversion of sales and use tax revenues to Commonwealth General Fund and diversion of Commonwealth revenues to COFINA	0.30	1,075.00	322.50
01/17/2018	NAB	Prepare portions of summary judgment brief (1.5); calls with Z. Zwillinger regarding same (.3); emails with Z. Zwillinger regarding same (.2).	2.00	1,125.00	2,250.00
01/17/2018	RK15	Prepare summary of documents produced in COFINA-Commonwealth dispute	1.60	585.00	936.00
01/17/2018	RK15	Second-level review of documents produced in COFINA Commonwealth dispute	2.10	585.00	1,228.50
01/17/2018	RK15	Prepare analysis related to open questions for documents in COFINA-Commonwealth production	3.30	585.00	1,930.50
01/17/2018	SWC2	Email correspondence with B. Gray on potential requests related to gaps in Commonwealth production	0.20	1,125.00	225.00
01/17/2018	SWC2	Telephone conference with J. Bliss and J. Worthington on accounting analysis and accounting expert affidavit (.2); review accounting issues and related discovery (.3)	0.50	1,125.00	562.50
01/17/2018	SWC2	Review document production issues to craft potential position on production delays	0.40	1,125.00	450.00
01/17/2018	SWC2	Revise stipulation on witnesses and experts	0.20	1,125.00	225.00
01/17/2018	SWC2	Review information on Deloitte production to date	0.30	1,125.00	337.50
01/17/2018	SWC2	Telephone conference with J. Worthington on discovery plan and strategy	0.30	1,125.00	337.50
01/17/2018	SWC2	Telephone conference with potential experts on accounting issues	0.90	1,125.00	1,012.50
01/17/2018	SWC2	Review email correspondence from P. Friedman (O'Melveny) on deposition update and potential deposition scheduling	0.10	1,125.00	112.50
01/17/2018	SWC2	Revise draft update note recommending revision to COFINA litigation and discovery strategy to L. Despina	0.40	1,125.00	450.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 74

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	SU3	Correspond with J. Bliss following up on possible appellate waiver issues with amended complaints	0.10	1,025.00	102.50
01/17/2018	ZSZ	Analyze affirmative defenses for summary judgment motion (4.3); draft sections of motion for summary judgment (3.3); calls with N. Bassett regarding motion for summary judgment (.3); call with K. Drooyan regarding reasonable reliance for estoppel (.2); correspond with J. Baker regarding doctrine of laches (.3); correspond with C. Rodriguez regarding same (.2)	8.60	865.00	7,439.00
01/18/2018	AFB	Prepare subpoena to third party for document production to the Commonwealth Agent	1.30	585.00	760.50
01/18/2018	AFB	Review background documents and facts in connection with preparation of the Rule 30(b)(6) deposition outlines	2.70	585.00	1,579.50
01/18/2018	AFB	Review drafts of amendments of Act 91 in connection with preparation of outline of significant changes	1.60	585.00	936.00
01/18/2018	BRG	Prepare draft background section of FTI expert report	2.50	785.00	1,962.50
01/18/2018	BRG	Correspond with K. Drooyan regarding reliance issues in estoppel argument	0.30	785.00	235.50
01/18/2018	BRG	Review letter from COFINA Agent regarding discovery	0.20	785.00	157.00
01/18/2018	BRG	Correspond with C. Rodriguez regarding translation issues with key Spanish documents	0.20	785.00	157.00
01/18/2018	CR14	Research equitable defenses for Motion for Summary Judgment	2.20	520.00	1,144.00
01/18/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	5.40	520.00	2,808.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 75

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	JBW4	Conferences with A. Aneses (CST Law) regarding accounting discovery issues (.5); correspond with A. Aneses (CST Law) regarding same (1.3); correspond with S. Cooper regarding discovery strategy (.2); revise draft fact discovery stipulation (.2); analyze potential further third party discovery (.7)	2.90	1,050.00	3,045.00
01/18/2018	JRB	Correspondence with A. Buscarino and C. Rodriguez regarding document review (.4); review reports regarding same (.5); Correspondence with J. Worthington and S. Cooper regarding discovery strategy and plan (.3); review correspondence from J. Dugan and J. Casillas regarding discovery (.3); correspond with M. Kahn regarding summary judgment motion and structure analysis (.3); prepare parts of summary judgment motion (1.4) revise affirmative defenses in summary judgment motion (2); correspondence with N. Bassett and Z. Zwillinger regarding same (.3); analysis regarding amendments to Act 91 (2.3); analysis regarding Act 117 (1.7); correspondence with D. Burke regarding same (.1)	9.60	1,150.00	11,040.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 76

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	JB35	Review email from J. Castillas (CST Law) regarding treasury documents (.1); review email from R. Kilpatrick regarding key documents received in discovery (.1); review same key documents (1.7); review email from M. Checo regarding document production (.1); review emails from M. Reiter (Transperfect), B. Gray and C. Rodriguez regarding translation of key Spanish documents (.1); email C. Rodriguez and R. Kilpatrick regarding second level review of documents (.1); review email from S. Hussein (Willkie) and attached discovery letter (.2); email with B. Gray regarding same (.2); email with J. Bliss regarding analysis of draft legislation (.2); email with A. Buscarino regarding same (.2); email C. Rodriguez regarding same (.1); email B. Gray regarding key document and use in depositions (.1)	3.20	865.00	2,768.00
01/18/2018	JB35	Review summaries of key Spanish documents from C. Rodriguez (.4); review email from J. Daniels (O'Melveny) and attached discovery correspondence (.2); email with J. Worthington regarding objection to motion to quash (.1); review email from A. Aneses (CST Law) regarding document review and related timing for deposition preparation (.1); review email from J. Worthington regarding deposition dates (.1); review email from R. Kilpatrick summarizing privileged documents (.1)	1.00	865.00	865.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 77

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	JB35	Review email from B. Gray and attached privilege log (.3); review analysis of draft legislation from C. Rodriguez (.1); email A. Buscarino regarding same (.1); email C. Rodriguez regarding same (.1); review emails from M. Checo and C. Fernandez (CST Law) regarding document production (.1); email with R. Kilpatrick regarding factual issue related to depositions (.1); review summary of key Spanish documents from C. Rodriguez (.2); review emails from A. Buscarino and J. Worthington regarding search terms (.1); review emails from S. Hudson regarding document productions and second level review (.1); review summary of SUT analysis from R. Kilpatrick (.2); revise same (.2); review email from J. Worthington regarding litigation schedule (.1); review legal analysis of draft amendments of Act 91 from A. Buscarino (.1)	1.80	865.00	1,557.00
01/18/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.80	520.00	416.00
01/18/2018	JB48	Conference with Z. Zwillingger regarding defense of laches for motion for summary judgment	0.20	520.00	104.00
01/18/2018	KJD2	Analyze issues regarding reasonable reliance for estoppel	0.70	715.00	500.50
01/18/2018	KWH	Correspond with J. Worthington regarding discovery and third-party subpoena issues	0.30	1,200.00	360.00
01/18/2018	MRK	Review of statutes pertaining to municipal bonds for purposes of comparison to COFINA bonds	1.70	1,075.00	1,827.50
01/18/2018	MRK	Review of official statements pertaining to municipal bonds for purposes of comparison to COFINA bonds	1.90	1,075.00	2,042.50
01/18/2018	MRK	Review of provisions of state constitution relevant to bonds for purposes of comparison to COFINA bonds	0.60	1,075.00	645.00
01/18/2018	MLC5	Research terms in AAFAF documents for Z. Zwillingger	0.80	355.00	284.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 78

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	NAB	Draft portions of motion for summary judgment (2.1); calls with Z. Zwillinger regarding same (.1).	2.20	1,125.00	2,475.00
01/18/2018	RK15	Second-level review of documents produced in COFINA-Commonwealth dispute	4.30	585.00	2,515.50
01/18/2018	RK15	Prepare summaries of documents produced in COFINA-Commonwealth dispute	1.70	585.00	994.50
01/18/2018	RK15	Prepare deposition outline for individual deponent in COFINA-Commonwealth dispute	1.90	585.00	1,111.50
01/18/2018	RK15	Prepare analysis in response to question related to legislation regarding COFINA for Commonwealth-COFINA dispute	1.30	585.00	760.50
01/18/2018	RK15	Review key documents produced in COFINA-Commonwealth dispute	1.50	585.00	877.50
01/18/2018	SWC2	Correspond with J. Worthington on third party discovery issues	0.20	1,125.00	225.00
01/18/2018	SWC2	Review correspondence from J. Dugan (Willkie) on issues with Commonwealth document production	0.20	1,125.00	225.00
01/18/2018	SWC2	Revise stipulation covering expert witnesses and fact discovery to be sent to J. Dugan (Willkie)	0.50	1,125.00	562.50
01/18/2018	ZSZ	Analyze assertion of affirmative defenses in summary judgment motion (3.2); correspond with C. Rodriguez regarding same (.1); conference with J. Baker regarding same (.2); draft sections of motion for summary judgment (2.4); conferences with N. Bassett regarding same (.1)	6.00	865.00	5,190.00
01/19/2018	AFB	Revise the Commonwealth Agent's subpoena to third party for the production of documents	0.70	585.00	409.50
01/19/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.60	585.00	936.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 79

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/19/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	0.60	585.00	351.00
01/19/2018	BRG	Correspond with J. Browning regarding case schedule and upcoming discovery	0.20	785.00	157.00
01/19/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	6.20	520.00	3,224.00
01/19/2018	JBW4	Analyze third party discovery issues (.7); conference with S. Cooper regarding discovery strategy issues (.2); conference with J. Browning regarding document review and discovery strategy (.2); conference with A. Aneses (CST Law) regarding third party discovery (.1); correspond with A. Aneses and J. Casillas (CST Law) regarding same (.4); correspond with A. Buscarino regarding same (.3); draft objection to motion to quash third party subpoena (1.4); review draft accounting opinion background section (.5); correspond regarding accounting analysis with M. Malloy and T. Mulkeen (FTI) (.6)	4.40	1,050.00	4,620.00
01/19/2018	JRB	Telephone conference on summary judgment motion with N. Bassett and Z. Zwillinger regarding affirmative defenses (.4); review case law regarding same (1.4); draft summary judgment motion (3.2); telephone conference and correspondence with J. Nack Ngue (Navigant) regarding potential expert (.5); prepare list of potential expert topics (.4); analyze same (.8); correspondence with J. Worthington and S. Cooper regarding accounting analysis (.3); prepare same (.4)	7.40	1,150.00	8,510.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 80

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/19/2018	JB35	Review email from A. Suffern and attached objection to KPMG motion to quash (.1); email with M. Checo and B. Gray regarding document production (.1); review emails from A. Aneses (CST Law) and J. Worthington regarding deposition plan and scheduling (.1); review analysis of produced documents as to open issues from R. Kilpatrick (.3); email R. Kilpatrick regarding Herrans deposition outline (.1); review email from S. Hudson regarding documents for second level review (.1); email R. Kilpatrick, A. Buscarino, C. Rodriguez and J. Baker regarding document productions and first level review (.1); email J. Worthington regarding objection to motion to quash (.1); conference with Z. Zwillingner regarding KPMG motion to quash (.2); conference with J. Worthington regarding key documents (.2)	1.40	865.00	1,211.00
01/19/2018	JB35	Analyze key documents produced in Commonwealth-COFINA Dispute (2.1)	2.10	865.00	1,816.50
01/19/2018	JB35	Review email from R. Kilpatrick regarding Beauchamp documents (.1); draft update to document review team (A. Buscarino, J. Baker, C. Rodriguez) regarding revised document review protocol (.2); email J. Worthington regarding draft deposition outlines (.2); email C. Rodriguez regarding translation of key documents produced in Commonwealth-COFINA Dispute (.2); review email from B. Gray regarding Beauchamp deposition outline (.1); review draft Beauchamp deposition outline (.6); review emails from C. Rodriguez and J. Worthington regarding certified translations of Spanish documents (.1); review emails from M. Checo and J. Worthington regarding Santander production (.1); review email from J. Worthington and attached FTI accounting analysis (.3); review emails from J. Worthington regarding KPMG production (.1); review emails from B. Gray regarding Commonwealth production (.1)	2.10	865.00	1,816.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 81

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/19/2018	JB48	Research affirmative defense of laches for summary judgment motion	1.30	520.00	676.00
01/19/2018	KWH	Correspond with J. Worthington regarding subpoena issues	0.30	1,200.00	360.00
01/19/2018	NAB	Call with J. Bliss and Z. Zwillinger regarding motion for summary judgment (.4); draft brief regarding same (2.3); analyze arguments regarding same (2.1); emails to J. Bliss and Z. Zwillinger regarding same (.6); further draft summary judgment brief (.8)	6.20	1,125.00	6,975.00
01/19/2018	RK15	Prepare summaries of documents produced in COFINA-Commonwealth dispute	2.00	585.00	1,170.00
01/19/2018	RK15	Revise deposition outline for individual deponent in Commonwealth-COFINA dispute	0.90	585.00	526.50
01/19/2018	RK15	Prepare analysis of open issues using documents produced in Commonwealth-COFINA dispute	1.40	585.00	819.00
01/19/2018	RK15	Second-level review of documents produced in COFINA-Commonwealth dispute	2.90	585.00	1,696.50
01/19/2018	SWC2	Review response to motion to quash	0.50	1,125.00	562.50
01/19/2018	SWC2	Analyze issues concerning potential accounting report on accounting of SUT	0.60	1,125.00	675.00
01/19/2018	SWC2	Conference with J. Worthington on discussions with Willkie regarding stipulation on expert witnesses and fact discovery	0.20	1,125.00	225.00
01/19/2018	ZSZ	Call with J. Bliss and N. Bassett regarding affirmative defenses for motion for summary judgment (.4); draft sections regarding affirmative defenses for motion for summary judgment (2.7); review current motion for summary judgment brief (.4); edit current motion for summary judgment brief (1.4); discussion with J. Browning regarding KPMG motion to compel (.2); analyze issues regarding affirmative defenses in motion for summary judgment (.8)	5.90	865.00	5,103.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 82

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/20/2018	CR14	Analyze key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	9.40	520.00	4,888.00
01/20/2018	JBW4	Correspond with M. Checo regarding accounting data and review of same	0.20	1,050.00	210.00
01/20/2018	JRB	Correspondence with J. Worthington and T. Mulkeen regarding accounting documents	0.10	1,150.00	115.00
01/20/2018	JB35	Review emails from A. Aneses (CST Law) and J. Worthington regarding the KPMG production (.1); review email from R. Kilpatrick summarizing privileged documents (.3); review emails from B. Gray, J. Worthington and S. Cooper regarding RSM production (.1)	0.50	865.00	432.50
01/20/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.30	520.00	156.00
01/20/2018	MLC5	Review issue regarding FTI review of production documents	0.80	355.00	284.00
01/20/2018	RK15	Draft list of documents most relevant to COFINA-Commonwealth dispute	0.40	585.00	234.00
01/20/2018	RK15	Draft deposition outline for noticed individual in COFINA-Commonwealth dispute	0.60	585.00	351.00
01/20/2018	RK15	Prepare summary of documents reviewed for COFINA-Commonwealth dispute	0.70	585.00	409.50
01/20/2018	RK15	Second-level review of documents produced in COFINA-Commonwealth dispute	1.70	585.00	994.50
01/21/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.10	585.00	643.50
01/21/2018	AFB	Review RSM's document production to the Commonwealth Agent in connection with assessment of RSM's compliance with the Commonwealth Agent's subpoena	0.70	585.00	409.50
01/21/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	0.50	585.00	292.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 83

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/21/2018	AFB	Review KPMG's document production to the Commonwealth Agent in connection with assessment of KPMG's compliance with the Commonwealth Agent's subpoena	1.30	585.00	760.50
01/21/2018	BRG	Telephone conference with S. Cooper regarding urgent motion for continuance of fact discovery deadline	0.30	785.00	235.50
01/21/2018	BRG	Prepare urgent motion for continuance of fact discovery deadline	6.80	785.00	5,338.00
01/21/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	4.40	520.00	2,288.00
01/21/2018	JBW4	Conference with S. Cooper regarding proposed witness and scheduling stipulation (.2); correspond with L. Despina, S. Cooper and J. Bliss regarding same (.6); conference with L. Despina and S. Cooper regarding same (.2); revise draft motion to amend scheduling order (1.6); correspond with M. Mulvaney (FTI) and T. Mulkeen (FTI) regarding KPMG documents (.4); correspond with A. Buscarino regarding same (.2); review preliminary translations of key Spanish documents (1.6); correspond with C. Rodriguez regarding same (.3); review draft deposition outlines for Irizarry, Beauchamp and Rule 30(b)(6) topics (2.6)	7.70	1,050.00	8,085.00
01/21/2018	JRB	Correspondence with M. Kahn regarding legal issues involving COFINA bonds (.1); analysis regarding legal issues in COFINA bonds (4.3); correspondence with J. Worthington, S. Cooper and B. Gray regarding accounting documents (.3); correspondence with L. Despina, J. Worthington and S. Cooper regarding discovery plan (.3)	5.00	1,150.00	5,750.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 84

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/21/2018	JB35	Review email from R. Kilpatrick regarding key documents (.1); review email from C. Rodriguez and attached translations of key Spanish documents (.5); review analysis of Spanish language searches from C. Rodriguez (.1); review email from C. Rodriguez regarding translation of Spanish documents (.1); review emails from J. Worthington, B. Gray, L. Despina regarding proposed revised witness and scheduling stipulation (.3); review summary of key documents from A. Buscarino and attached documents (.5); review email from B. Gray regarding motion for continuance (.1); email with R. Kilpatrick regarding same (.2); review draft motion for continuance (.3)	2.20	865.00	1,903.00
01/21/2018	JB35	Review emails from B. Gray regarding structure for motion for continuance (.2); review email from J. Worthington regarding translations of key Spanish documents (.1); review email from B. Gray regarding witness and discovery schedule extensions (.2); email with R. Kilpatrick regarding draft order for motion for continuance (.2); review draft of same (.3); review emails from B. Gray regarding same (.1); review emails from B. Gray and J. Worthington regarding Herrans and Beauchamp documents (.1); review key documents produced in COFINA dispute to prepare deposition outlines (2.9)	4.10	865.00	3,546.50
01/21/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.50	520.00	1,820.00
01/21/2018	LAD4	Call with S. Cooper and J. Worthington regarding extension of discovery cutoff (.20); review email from J. Worthington regarding same (.30); t/c S. Kirpalani (Quinn Emanuel) regarding same (.30); t/c P. Friedman (O'Melveny) regarding same (.10); email S. Kirpalani (Quinn Emanuel) regarding same (.30); review KPMG documents (.40)	1.60	1,300.00	2,080.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 85

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/21/2018	MRK	Preparation of note with respect to revenue bonds for purposes of comparison to COFINA bonds	3.80	1,075.00	4,085.00
01/21/2018	MRK	Review of rating agency reports with respect to revenue bonds for purposes of comparison to COFINA bonds	0.60	1,075.00	645.00
01/21/2018	MRK	Preparation of additional sections of note with respect to revenue bonds for purposes of comparison to COFINA bonds	1.90	1,075.00	2,042.50
01/21/2018	MRK	Review of provisions of state constitution relevant to revenue bonds for purposes of comparison to COFINA Bonds	0.60	1,075.00	645.00
01/21/2018	RK15	Prepare list of key documents for use in Commonwealth-COFINA litigation	0.40	585.00	234.00
01/21/2018	RK15	Review information on key custodians for motion for continuance in Commonwealth-COFINA dispute	0.40	585.00	234.00
01/21/2018	RK15	Review issues regarding notice dates for motion for continuance in Commonwealth-COFINA dispute	0.20	585.00	117.00
01/21/2018	RK15	Draft motion and proposed order for continuance for COFINA-Commonwealth dispute	1.60	585.00	936.00
01/21/2018	SWC2	Email with J. Worthington on draft update note and recommendation given COFINA agent's position on witness and scheduling stipulation	0.20	1,125.00	225.00
01/21/2018	SWC2	Call with J. Worthington on path forward given COFINA agent position on schedules and discovery	0.20	1,125.00	225.00
01/21/2018	SWC2	Call with L. Despina and J. Worthington on response to COFINA agent's position on witness schedule stipulation	0.20	1,125.00	225.00
01/21/2018	SWC2	Prepare outline and potential order for motion to amend witness and discovery schedule	1.50	1,125.00	1,687.50
01/21/2018	SWC2	Call with B. Gray on motion to amend witness and discovery schedule	0.30	1,125.00	337.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 86

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	AB21	Correspond with L. Despina regarding Commonwealth Agent's motion regarding discovery deadlines (0.1); review same (0.2); correspond with Committee regarding same (0.2); correspond with D. Mack (Drivetrain) regarding same (0.1)	0.60	1,025.00	615.00
01/22/2018	ACS1	Review authority cited in Commonwealth Agent's Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order; and Urgent Motion of Commonwealth Agent to Expedite Consideration of Commonwealth Agent's Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order.	6.10	390.00	2,379.00
01/22/2018	ACS1	Research regarding certain treatises for authority supporting summary judgment	0.40	390.00	156.00
01/22/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	0.40	585.00	234.00
01/22/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.70	585.00	994.50
01/22/2018	AFB	Prepare third-party subpoena for the production of documents to the Commonwealth Agent	0.80	585.00	468.00
01/22/2018	AFB	Revise the Commonwealth Agent's draft motion for summary judgment	3.90	585.00	2,281.50
01/22/2018	BRG	Revise urgent motion for continuance of fact discovery deadline	0.90	785.00	706.50
01/22/2018	CR14	Research possible defenses under Puerto Rico jurisdiction for motion for summary judgment	1.70	520.00	884.00
01/22/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	6.30	520.00	3,276.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 87

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	JBW4	Conference with L. Despina and J. Bliss regarding discovery strategy issues (.4); conference with A. Velazquez (SEIU), L. Despina regarding same (.6); review revised draft Irizarry deposition outline (.6); conference with T. Mulkeen (FTI), M. Mulvaney (FTI), C. Steege (Jenner), J. Bliss and S. Cooper regarding accounting discovery issues (.6); correspond with S. Cooper regarding discovery strategy (.6); correspond with J. Bliss regarding same (.3); correspond with J. Browning regarding deposition preparations (.2); conference with A. Aneses (CST Law) regarding third party discovery (.2); correspond with A. Aneses (CST Law) regarding same (1.2); revise draft motion to extend discovery and modify scheduling order (1.4); review KPMG work papers (.6); review translation summaries of key Spanish documents (.6)	7.30	1,050.00	7,665.00
01/22/2018	JRB	Telephone conference with M. Malloy, C. Steege (Jenner), J. Worthington and S. Cooper regarding expert accounting analysis (.6); correspondence with L. Despina regarding same (.1); review papers (financial documents and KPMG work papers) regarding same (.4); correspond with L. Despina regarding motion for extension of time (.2); prepare same (.3); correspondence with J. Worthington and S. Cooper regarding same (.3); correspondence with J. Browning regarding translations of key Spanish documents (.2); review key documents recently produced in COFINA dispute (2.7); correspondence with J. Worthington and S. Cooper regarding A. Torres (.1); correspondence with J. Nack Ngue (Navigant) regarding potential expert (.1); review materials related to potential expert report regarding same (2.3); correspondence with J. Worthington regarding KPMG motion to quash (.2)	7.50	1,150.00	8,625.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 88

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	JRB	Telephone conference with L. Despina, J. Worthington regarding discovery plan (.4); telephone conference with M. Kahn regarding summary judgment motion and use of bond proceeds (.2); correspondence with N. Bassett and Z. Zwillinger regarding additional points for summary judgment motion (.9); correspondence with R. Kilpatrick regarding documentary basis for same (.2); telephone conference with R. Levin (Jenner) regarding summary judgment motion (.2); edit same (3.1); correspond with A. Bongartz regarding supplemental mediation statement (.1); conference with N. Bassett, Z. Zwillinger regarding summary judgment motion (.6)	5.70	1,150.00	6,555.00
01/22/2018	JB35	Review emails from B. Gray, S. Cooper and J. Worthington regarding draft motion for amendment of scheduling order (.3); email with J. Bliss regarding flow of funds (.1); email with A. Buscarino regarding flow of funds (.1); review emails from J. Worthington and Z. Zwillinger regarding urgent motion to extend discovery deadline (.1); review email from X. Paredes regarding document production (.1); draft proposed order regarding discovery (.7); analyze discovery and motion scheduling issues in connection with same (.6)	2.00	865.00	1,730.00
01/22/2018	JB35	Review email from A. Aneses (CST Law) regarding document review (.1); review emails from B. Gray regarding motion for amendment of scheduling order (.1); review draft motion for continuation of trial deadlines (.3); review emails from S. Hudson (Trustpoint) and A. Aneses (CST Law) regarding document review (.1); review key documents recently produced in COFINA dispute (.8); email with R. Kilpatrick regarding same (.1); email C. Rodriguez regarding translation of key Spanish document (.1); email J. Worthington and J. Bliss regarding same (.1)	1.70	865.00	1,470.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 89

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	JB35	Review emails from J. Worthington, X. Paredes and A. Aneses (CST Law) regarding Deloitte production (.1); review key documents for translation (.3); review summaries of key documents from R. Kilpatrick (.3); review emails from J. Worthington regarding third party document requests (.1); email with R. Kilpatrick regarding true sale issue (.1); draft analysis of Spanish documents for translation in connection with depositions (.2)	1.10	865.00	951.50
01/22/2018	JB35	Review email summaries of facts gleaned from document productions from C. Rodriguez (.1); analyze key documents in connection with same (.6); revise draft motions to amend scheduling order and continue trial deadlines (2.2); email with J. Worthington regarding deposition outlines (.1); review comments to motion for continuance (.3); revise motion for continuance to incorporate comments (.2); review email from X. Paredes regarding Santander production (.1); review key document summaries from J. Baker (.4); review email from A. Suffern regarding court order (.1); email with R. Kilpatrick regarding deposition outlines (.2); email with J. Worthington regarding Spanish document translations for depositions (.1)	4.40	865.00	3,806.00
01/22/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	3.00	520.00	1,560.00
01/22/2018	KWH	Correspond with J. Worthington regarding third-party subpoena issues	0.30	1,200.00	360.00
01/22/2018	LAD4	Call with J. Bliss, J. Worthington regarding discovery issues and preparation for call with A. Velazquez (.40); call with J. Worthington and A. Velazquez (SEIU) regarding discovery issues and plan (.60); review/edit (3 versions) motion to modify scheduling order (.70)	1.70	1,300.00	2,210.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 90

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	MRK	Revision of note regarding certain revenue bonds for purposes of comparison to COFINA Bonds	0.20	1,075.00	215.00
01/22/2018	MRK	Review certain revenue bonds for purposes of comparison to COFINA bonds	0.60	1,075.00	645.00
01/22/2018	MRK	Review draft COFINA legislation proposed by Hawkins, Delafield & Wood	1.20	1,075.00	1,290.00
01/22/2018	MRK	Review background information regarding potential expert witnesses	0.30	1,075.00	322.50
01/22/2018	MRK	Telephone conference with J. Bliss regarding use of proceeds of COFINA bonds	0.20	1,075.00	215.00
01/22/2018	MRK	Correspond with J. Bliss regarding COFINA legislation proposed by Hawkins, Delafield & Wood	0.30	1,075.00	322.50
01/22/2018	MRK	Comparison of COFINA legislation proposed by Hawkins, Delafield & Wood with legislation pertaining to other sales tax bond issuers	0.30	1,075.00	322.50
01/22/2018	MRK	Email to J. Bliss regarding expert witness and proposed individuals for that role	0.30	1,075.00	322.50
01/22/2018	MRK	Telephone conference with individual regarding potential service as expert witness	0.40	1,075.00	430.00
01/22/2018	NAB	Correspond with L. Despina regarding litigation strategy (.1); calls with Z. Zwillinger regarding motion for summary judgment and discovery issues (.3); call with J. Bliss and Z. Zwillinger regarding motion for summary judgment issues (.6); analyze issues under bankruptcy, local, and procedural rules and case management orders in connection with discovery and summary judgment issues (.3); email with J. Bliss and Z. Zwillinger regarding same (.2); review protective order regarding same (.3); review mediation statement and briefing (1); develop arguments regarding affirmative defenses for summary judgment (1.8); draft parts of motion for summary judgment (.4); revise motion for extension of time regarding discovery and case scheduling (.4)	5.40	1,125.00	6,075.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 91

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	RK15	Draft summary of documents produced in Commonwealth-COFINA dispute	1.40	585.00	819.00
01/22/2018	RK15	Second-level review of documents in COFINA-Commonwealth dispute	1.60	585.00	936.00
01/22/2018	RK15	Prepare list of key documents for certified translation in COFINA-Commonwealth dispute	1.80	585.00	1,053.00
01/22/2018	RK15	Revise motion to amend scheduling order in Commonwealth-COFINA dispute	1.20	585.00	702.00
01/22/2018	RK15	Prepare deposition outline for individual deponent in Commonwealth-COFINA dispute	3.50	585.00	2,047.50
01/22/2018	RK15	Review amended scheduling order for COFINA-Commonwealth dispute	0.10	585.00	58.50
01/22/2018	RK15	Analyze differences between motions to amend scheduling orders in Commonwealth-COFINA dispute	0.20	585.00	117.00
01/22/2018	RK15	Draft proposed order for motion to amend scheduling order in Commonwealth-COFINA dispute	0.90	585.00	526.50
01/22/2018	RK15	Review authority cited in draft summary judgment motion in Commonwealth-COFINA dispute	0.90	585.00	526.50
01/22/2018	SWC2	Review correspondence to J. Dugan (Willkie) on COFINA Agent's position	0.30	1,125.00	337.50
01/22/2018	SWC2	Call with J. Bliss, J. Worthington, T. Mulkeen (FTI), M. Mulvaney (FTI), C. Steege (Jenner) on potential accounting expert testimony	0.60	1,125.00	675.00
01/22/2018	SWC2	Revise drafts of motion for extension of discovery deadlines	2.30	1,125.00	2,587.50
01/22/2018	SWC2	Revise draft order on motion for extension of discovery deadlines	0.40	1,125.00	450.00
01/22/2018	SWC2	Revise motion to shorten time on motion to extend discovery deadline	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 92

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/22/2018	ZSZ	Edit draft motion for summary judgment (1.1); call with N. Bassett regarding same (.2); correspond with J. Bliss regarding same (.2); conference with N. Bassett and J. Bliss regarding questions and evidentiary basis for same (.6); correspond with A. Buscarino regarding evidentiary basis for same (.2); correspond with C. Rodriguez regarding supporting documents for same (.2); draft motion to extend brief page limits (1.6); call with N. Bassett regarding same (.1); review issues regarding filing of motion for summary judgment (.4)	4.60	865.00	3,979.00
01/23/2018	AFB	Review documents regarding Governor Vila's proposal to reduce SUT during the February 6, 2008 state of the Commonwealth address	1.60	585.00	936.00
01/23/2018	AFB	Conduct legal research regarding true sale analyses in connection with preparation of the Commonwealth's Agent's reply in further support of January 22, 2018 urgent motion for amendment of certain deadlines and entry of second amended scheduling order	1.70	585.00	994.50
01/23/2018	AFB	Prepare analysis of documents regarding Governor Vila's proposal to reduce SUT during the February 6, 2008 state of the Commonwealth address	0.90	585.00	526.50
01/23/2018	AFB	Revise the Commonwealth Agent's draft motion for summary judgment	1.50	585.00	877.50
01/23/2018	BRG	Prepare motion to compel production of reliance-related materials from bondholders and insurers	3.90	785.00	3,061.50
01/23/2018	BRG	Draft reply brief in support of urgent motion to extend deadlines, including revisions from J. Browning and J. Worthington and response to objections from COFINA seniors	7.30	785.00	5,730.50
01/23/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	3.20	520.00	1,664.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 93

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	JBW4	Conference with J. Bliss and S. Cooper regarding evidentiary issues and related discovery strategy (.7); conference with S. Cooper regarding Commonwealth Rule 30(b)(6) issues and accounting discovery (.2); conference/correspond with A. Aneses regarding third party discovery (.4); revise reply in support of motion to extend fact discovery (1.3); correspond with B. Gray regarding same (.6); conference with J. Bliss regarding same (.3); draft meet-and-confer narrative for same (1.4); correspond with L. Despina regarding Irizarry deposition (.4); correspond with S. Cooper regarding discovery strategy (.4); analyze evidentiary and summary judgment issues (.7); review oppositions to motions to extend discovery (.6); review Commonwealth documents of interest (.6)	7.60	1,050.00	7,980.00
01/23/2018	JRB	Review proposed revised Ambac counterclaims (.3); telephone conference with D. Burke (Robbins Russell) regarding same (.2); telephone conferences with N. Bassett regarding same (.3); correspondence with L. Despina regarding same (.2); correspondence with G. Mainland (Milbank) regarding same (.2); correspondence with J. Worthington and S. Cooper regarding discovery plan (.1); correspondence with M. Kahn regarding summary judgment memorandum of law (.3); correspondence with L. Despina and N. Bassett regarding same (.2); revise same (3.7)	5.50	1,150.00	6,325.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 94

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	JRB	Correspond with N. Bassett and Z. Zwillinger regarding summary judgment motion (.8); conference with L. Despina regarding reply memorandum in support of motion to extend certain deadlines (.4); edit same (5.3); conference with J. Worthington and S. Cooper regarding discovery strategy and evidentiary issues (.7); conference with J. Worthington regarding motions to modify scheduling order and discovery deadlines (.3); correspondence with J. Worthington and B. Gray regarding same (.4); correspondence with J. Worthington regarding expert accounting analysis (.3); correspondence with L. Despina regarding in-scope claims (.1)	8.30	1,150.00	9,545.00
01/23/2018	JB35	Review email from B. Gray and attached draft reply in support of urgent motion to extend deadlines and amend scheduling order (.4); review email from R. Kilpatrick and attached deposition outline (.7); review documents backing topics in deposition outline (.9); review email from E. Kay (Quinn Emanuel) regarding scope of summary judgment (.1); review email from M. Stancil (Robbins Russell) regarding Quinn Emanuel's objection to urgent motion (.1); review email from B. Gray regarding same (.1); review email from J. Bliss regarding documents in support of summary judgment motion (.1); review same documents (.3); email with R. Kilpatrick and A. Buscarino regarding same (.1); review email from B. Gray and attached revised reply in support of motion to extend certain deadlines and amend scheduling order (.2)	3.00	865.00	2,595.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 95

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	JB35	Review email from J. Worthington and attached COFINA agent motion (.2); review COFINA Seniors opposition to motions to modify discovery and scheduling order (.4); review emails from S. Cooper and J. Worthington regarding same (.1); review Ambac opposition to motion to modify deadlines and scheduling order (.2); review emails from J. Worthington and L. Despina regarding reply to same (.1); review email from J. Worthington regarding mutual fund objection and attached discovery correspondence in connection with same (.4); review emails from J. Worthington and B. Gray regarding production of documents in support of motions to modify discovery deadlines and scheduling order from Commonwealth (.1); review proposed edits to reply in support of motions to modify discovery deadline and scheduling order from J. Worthington (.2)	1.70	865.00	1,470.50
01/23/2018	JB35	Review email from S. Cooper regarding draft reply in support of motion to extend certain deadlines and amend scheduling order (.1); revise deposition outline (1.4); review facts and documents supporting same (.5); review emails from S. Cooper and J. Worthington regarding deposition strategy (.1); email with R. Kilpatrick regarding same (.2); email with J. Bliss regarding arguments for reply in support of motion to extend deadlines (.1); email A. Suffern, J. Worthington and A. Buscarino regarding reply in support of motion to extend deadlines (.1); email with R. Kilpatrick regarding certified translations of documents in deposition outline (.1)	2.60	865.00	2,249.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 96

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	JB35	Review emails from J. Worthington and C. Fernandez (CST Law) regarding document review (.1); review email from J. Tressito (TransPerfect) and attached draft translations of key Spanish documents (.2); review comments on same from C. Rodriguez (.1); email with S. Hudson regarding documents escalated for further review (.1); email with B. Gray regarding Ambac motion for leave to amend (.1); review email from J. Daniels (O'Melveny) and attached discovery letter (.2); review emails from B. Gray, S. Cooper and J. Worthington regarding mutual fund group and related discovery (.1); review email from J. Daniels (O'Melveny) and attached DOT certification (.1)	1.00	865.00	865.00
01/23/2018	JB35	Review emails from R. Kilpatrick and B. Gray regarding service of subpoenas (.2); review email from A. Suffern and attached scheduling order (.1); review emails from A. Suffern, J. Bliss and J. Worthington regarding reply in support of motion to modify certain deadlines and amend scheduling order (.1); review emails from J. Worthington and A. Aneses (CST Law) regarding Deloitte production (.1); review email from B. Gray regarding Santander production (.1); review email from B. Gray regarding argument for reply in support of motion to modify certain deadlines and amend scheduling order (.1); review email from D. Goldman (Quinn Emanuel) regarding objection to urgent motion to modify deadlines and amend scheduling order (.1); review summaries of key documents received in discovery from J. Baker (.1); review email from M. Stancil (Robbins Russell) regarding Quinn Emmanuel's objection to urgent motion to modify certain deadlines (.1); review summaries of key Spanish documents from C. Rodriguez (.1)	1.10	865.00	951.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 97

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.90	520.00	468.00
01/23/2018	KJD2	Analyze issues regarding discovery requests in light of pending motions to modify schedule	2.50	715.00	1,787.50
01/23/2018	LAD4	Meeting with James Bliss regarding discovery and reply in support of motion to extend certain deadlines in Commonwealth-COFINA litigation and amend scheduling order	0.40	1,300.00	520.00
01/23/2018	MRK	Email to J. Bliss regarding provisions of Puerto Rico Internal Revenue Code regarding liability for payment of, and right to collect, sales and use tax in context of a taxable transaction	0.40	1,075.00	430.00
01/23/2018	MRK	Review Puerto Rico Internal Revenue Code regarding liability for payment of, and right to collect, sales and use tax in context of a taxable transaction	1.40	1,075.00	1,505.00
01/23/2018	MRK	Review official statements pertaining to municipal bonds for purposes of comparison to COFINA Bonds	1.90	1,075.00	2,042.50
01/23/2018	MRK	Review amendments to Act 91 regarding legislative changes to authorized uses of COFINA bond proceeds	1.30	1,075.00	1,397.50
01/23/2018	MRK	Email to J. Bliss regarding legislative changes to authorized uses of COFINA bond proceeds	0.40	1,075.00	430.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 98

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	NAB	Calls with J. Bliss regarding motion for summary judgment and Ambac motion to amend counterclaims (.3); begin drafting response to latter (1.3); review of pleadings regarding Ambac motion to amend counterclaims (.6); revise portions of motion for summary judgment (2.4); emails with J. Bliss regarding same (.5); further prepare response to Ambac motion to amend counterclaims (1.3); review COFINA pleadings and background regarding motions for summary judgment and Ambac motion to amend counter claims (1.1); analyze issues regarding assertion of affirmative defenses (2.3); draft insert for mediation statement regarding same (1.8).	11.60	1,125.00	13,050.00
01/23/2018	RK15	Review documents for potential use deposition in COFINA-Commonwealth dispute	1.10	585.00	643.50
01/23/2018	RK15	Prepare analysis of whether to depose particular individual for Commonwealth-COFINA dispute	0.60	585.00	351.00
01/23/2018	RK15	Review Governor announcement for Commonwealth-COFINA dispute	0.40	585.00	234.00
01/23/2018	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.50	585.00	877.50
01/23/2018	RK15	Review of documents summarized for inclusion in deposition outlines	0.70	585.00	409.50
01/23/2018	RK15	Prepare deposition outline for individual deponent in Commonwealth-COFINA dispute	2.90	585.00	1,696.50
01/23/2018	RK15	Prepare analysis of notice dates in support of motion to compel for Commonwealth-COFINA dispute	0.70	585.00	409.50
01/23/2018	SWC2	Call with J. Worthington on COFINA seniors' response to motion to extend discovery deadlines	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 99

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	SWC2	Finalize draft recommendation to L. Despina on potential motions to compel and accounting depositions	1.00	1,125.00	1,125.00
01/23/2018	SWC2	Correspond with J. Worthington on outstanding third party discovery (.2); revise shell of potential reply brief anticipating arguments from COFINA seniors on motion to extend discovery deadlines (1.2)	1.40	1,125.00	1,575.00
01/23/2018	SWC2	Review COFINA agent response to motion to revise schedule	0.30	1,125.00	337.50
01/23/2018	SWC2	Prepare potential motion concerning compelling COFINA group to produce materials concerning reliance defenses	0.80	1,125.00	900.00
01/23/2018	SWC2	Review documents responsive to COFINA seniors' response to motion to extend discovery deadlines	0.50	1,125.00	562.50
01/23/2018	SWC2	Call with J. Bliss and J. Worthington on summary judgment evidentiary issues	0.70	1,125.00	787.50
01/24/2018	ACS1	Review authority cited in Commonwealth Agent's Reply in Further Support of January 22, 2018 Urgent Motion for Amendment of Certain Deadlines and Entry of Second Amended Scheduling Order	1.60	390.00	624.00
01/24/2018	AFB	Prepare analysis of Deloitte's January 22, 2018 document production to the Commonwealth Agent	0.90	585.00	526.50
01/24/2018	AFB	Review documents produced to the Commonwealth Agent regarding J. Velez Castillo	0.60	585.00	351.00
01/24/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent regarding M. Rivera Nieves	0.70	585.00	409.50
01/24/2018	AFB	Review information including key documents, prior pleadings, and summaries of same, in connection with revisions to the statement of undisputed facts in the Commonwealth Agent's draft motion for summary judgment	1.90	585.00	1,111.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 100

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	AFB	Review documents produced to the Commonwealth Agent regarding M. Rivera Nieves	0.80	585.00	468.00
01/24/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.40	585.00	819.00
01/24/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent regarding J. Velez Castillo	0.70	585.00	409.50
01/24/2018	AFB	Revise the Commonwealth Agent's draft motion for summary judgment	0.80	585.00	468.00
01/24/2018	AFB	Review Deloitte's January 22, 2018 document production to the Commonwealth Agent	1.10	585.00	643.50
01/24/2018	BRG	Correspond with J. Browning regarding discovery strategy and next steps in discovery for Commonwealth-COFINA dispute	0.20	785.00	157.00
01/24/2018	BRG	Prepare motion to compel production of reliance-related materials from bondholders and insurers	6.10	785.00	4,788.50
01/24/2018	BRG	Telephone conference with J. Bliss, J. Worthington, S. Cooper and M. Malloy and T. Mulkeen (FTI) regarding FTI expert report	0.80	785.00	628.00
01/24/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	4.70	520.00	2,444.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 101

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	JBW4	Conference with P. Bentley (Kramer Levin) regarding mutual funds discovery requests (.6); correspond with P. Bentley regarding same (.9); conference with J. Bliss regarding discovery strategy issues (.1); conference with S. Cooper regarding same (.2); conference with M. Malloy, T. Mulkeen (FTI), C. Steege (Jenner), J. Bliss, B. Gray, and S. Cooper regarding accounting issues (.8); review draft accounting expert report (1.4); conference with M. Malloy regarding same (.1); revise draft motion to compel COFINA production (1.8); correspond with C. Rodriguez and J. Browning regarding translations of Spanish documents for depositions (.2); review updated scheduling order (.3); correspond with A. Buscarino regarding Banco Popular discovery issues (.2)	6.60	1,050.00	6,930.00
01/24/2018	JRB	Draft reply in support of urgent motion to extend deadlines (3.4); correspondence with J. Worthington, J. Browning and B. Gray same (1.1); prepare summary judgment motion (3.5); conference with J. Worthington regarding discovery strategy and evidentiary issues (.1); call with L. Despina regarding summary judgment motion (.2); call with N. Bassett regarding comments to same (.5); correspondence with L. Despina, N. Bassett, Z. Zwillinger, and A. Bongartz regarding same (.9); telephone conferences with M. Kahn regarding bond issues in summary judgment motion (.2); correspondence with J. Worthington regarding same (.3); prepare expert accounting report (.3)	10.50	1,150.00	12,075.00
01/24/2018	JRB	Correspondence with L. Despina and J. Worthington regarding COFINA Seniors' motion for status conference (.2); correspondence with L. Despina and N. Bassett regarding Ambac motion for leave to amend (.3); prepare objection to same (.3)	0.80	1,150.00	920.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 102

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	JB35	Review email from B. Gray regarding privileged production (.1); email with B. Gray regarding Ambac's amended complaint (.1); review same (.3); review revised deposition outline (.5); review email from C. Fernandez (CST Law) regarding ongoing discovery and document review (.1); email with B. Gray regarding motion to compel (.1); email A. Buscarino regarding same (.1); review emails from J. Worthington and E. Weiss (Milbank) regarding reliance objection (.1); review email from J. Worthington and attached court orders on discovery schedule and summary judgment agreement (.3); review email from J. Worthington and L. Despina regarding expert reports (.1); review emails from J. Bliss and Z. Zwillinger regarding investor call transcript cited in summary judgment motion (.1); review summaries of key documents received in production from J. Baker (.2); review email from R. Kilpatrick regarding translations of key Spanish documents (.1)	2.20	865.00	1,903.00
01/24/2018	JB35	Review updates to reply in support of motion to extend scheduling and discovery deadlines	2.10	865.00	1,816.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 103

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	JB35	Review emails from J. Worthington and L. Despina regarding reliance arguments (.2); review email from J. Worthington regarding Deloitte production (.1); email with N. Bassett regarding reply to Ambac motion (.1); review Spanish document summaries and certain key documents for translation (.6); review facts regarding Committee motions from same documents (.7); email with C. Rodriguez regarding same (.3); email R. Kilpatrick, C. Rodriguez, J. Baker and A. Buscarino regarding second level review of productions (.1); email with N. Bassett regarding documents in support of summary judgment motion (.2); review email from T. Mulkeen (FTI) regarding FTI expert report (.1); review email from X. Paredes regarding production of documents (.1)	2.50	865.00	2,162.50
01/24/2018	JB35	Review email from C. Rodriguez regarding audit reports (.1); email R. Kilpatrick regarding same (.1); review key documents (1.6); review emails from C. Rodriguez and J. Tressito (Transperfect) regarding translations of key Spanish documents (.1); review email from B. Gray regarding motion to compel (.1); review email from S. Hussein (Willkie) and attached deposition notices (.2); review summary analysis of certain documents from A. Buscarino in connection with deposition notices (.2)	2.40	865.00	2,076.00
01/24/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	1.70	520.00	884.00
01/24/2018	KWH	Correspond with J. Worthington regarding court rulings on discovery schedule and summary judgment agreement	0.30	1,200.00	360.00
01/24/2018	LAD4	Edit summary judgment motion (2.40); t/c J. Bliss regarding same (.20); final review of scope chart (.30); emails to M. Feldman regarding same (.30)	3.20	1,300.00	4,160.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 104

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	MRK	Telephone conferences with J. Bliss regarding statement of undisputed facts in draft of motion for summary judgment	0.20	1,075.00	215.00
01/24/2018	MRK	Draft comments regarding statement of undisputed facts in draft of motion for summary judgment	1.20	1,075.00	1,290.00
01/24/2018	MRK	Review of consolidated annual financial reports of bond issuance for purposes of COFINA analysis	0.60	1,075.00	645.00
01/24/2018	MRK	Review statement of undisputed facts in draft of motion for summary judgment	2.30	1,075.00	2,472.50
01/24/2018	MRK	Email to J.Bliss regarding statement of undisputed facts in draft of motion for summary judgment	0.10	1,075.00	107.50
01/24/2018	NAB	Prepare response to Ambac motion to intervene (2.6); analyze intervention issues raised in motion (1.1); calls with A. Bongartz regarding same and Ambac's motion to amend counterclaims (.2); review orders regarding discovery and litigation scheduling issues (.3); review comments to draft motion for summary judgment (.5); conference with J. Bliss regarding same (.5); revise draft summary judgment motion in response to same (1.7); emails with A. Buscarino regarding same (.3)	7.20	1,125.00	8,100.00
01/24/2018	RK15	Review documents for deposition of certain individual in COFINA-Commonwealth dispute	1.30	585.00	760.50
01/24/2018	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.70	585.00	994.50
01/24/2018	RK15	Draft deposition outline for certain individual in Commonwealth-COFINA dispute	1.70	585.00	994.50
01/24/2018	RK15	Prepare summary of documents produced in COFINA-Commonwealth dispute	1.30	585.00	760.50
01/24/2018	SWC2	Review draft of FTI expert report	0.90	1,125.00	1,012.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 105

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2018	SWC2	Further revisions to draft of motion to compel bondholder and insurers in light of J. Worthington's comments	0.70	1,125.00	787.50
01/24/2018	SWC2	Participate in call with M. Malloy and T. Mulkeen (FTI), B. Gray, J. Bliss, and J. Worthington on FTI expert report comments	0.80	1,125.00	900.00
01/24/2018	SWC2	Review revised schedule reflected in court's scheduling order	0.40	1,125.00	450.00
01/24/2018	SWC2	Review J. Worthington comments on motion to compel bondholders and insurers	0.30	1,125.00	337.50
01/24/2018	SWC2	Revise initial draft of motion to compel bondholders and insurers	0.90	1,125.00	1,012.50
01/24/2018	SWC2	Call with J. Worthington on discovery strategy and result of motion to revise schedule	0.20	1,125.00	225.00
01/24/2018	SWC2	Correspond with B. Gray on revisions to draft motion to compel bondholders and insurer	0.30	1,125.00	337.50
01/24/2018	SM29	Correspond with L. Despina regarding true sale issues (.2); analyze same (1.7)	1.90	785.00	1,491.50
01/24/2018	ZSZ	Analyze legal arguments for motion for summary judgment (4.7); edit draft motion for summary judgment (.9)	5.60	865.00	4,844.00
01/25/2018	ACS1	Research regarding Order Amending Amended Scheduling Order for Commonwealth-COFINA Dispute	0.10	390.00	39.00
01/25/2018	ACS1	Research regarding Order Denying the COFINA Senior Bondholders' Coalition's Urgent Cross-motion for a Status Conference	0.20	390.00	78.00
01/25/2018	ACS1	Research regarding Order Denying AMBAC Assurance Corporation's Urgent Motion for Leave to Amend Its Counterclaims and for Clarification Concerning the Scope of the Second Amended Complaint	0.10	390.00	39.00
01/25/2018	ACS1	Research regarding Act No. 117 and related laws	0.60	390.00	234.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 106

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	AFB	Revise the Commonwealth Agent's draft motion for summary judgment	3.20	585.00	1,872.00
01/25/2018	AFB	Review documents considered in M. Malloy's draft expert report	0.70	585.00	409.50
01/25/2018	AFB	Prepare analysis of documents produced to the Commonwealth Agent escalated to second level review	1.00	585.00	585.00
01/25/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.40	585.00	1,404.00
01/25/2018	BRG	Telephone conference with N. Malloy and T. Mulkeen (FTI), J. Bliss, S. Worthington, and S. Cooper regarding FTI expert report	0.50	785.00	392.50
01/25/2018	BRG	Telephone conference with J. Friedman (Weil), G. Mainland (Milbank), and J. Worthington regarding reliance-related discovery	0.40	785.00	314.00
01/25/2018	BRG	Revise expert report on accounting issues to incorporate comments from L. Despina and S. Cooper	3.80	785.00	2,983.00
01/25/2018	BRG	Prepare motion to compel production of reliance-related materials from bondholders and insurers	1.40	785.00	1,099.00
01/25/2018	CR14	Attend meeting with J. Browning and A. Aneses (CST Law) regarding document production and deposition outlines	0.10	520.00	52.00
01/25/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	6.50	520.00	3,380.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 107

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	JBW4	Conference with E. Weiss (Milbank), J. Friedman (Weil) and B. Gray regarding National/Ambac discovery (.4); draft National/Ambac discovery proposal (.8); conferences with M. Malloy regarding expert report (.3); conferences with M. Malloy, T. Mulkeen (FTI), C. Steege (Jenner), S. Cooper, B. Gray and J. Bliss regarding accounting analysis (.5); conference with A. Aneses regarding third party discovery (.1); conference with J. Dugan (Willkie) regarding litigation schedule (.1); correspond with L. Despina regarding same (.1); conference with Z. Zwillinger regarding flow-of-funds issues (.2); correspond with J. Bliss, M. Kahn and Z. Zwillinger regarding same (.4); revise draft accounting report (5.2); correspond with P. Bentley (Kramer Levin) regarding mutual fund discovery (.3)	8.40	1,050.00	8,820.00
01/25/2018	JBW4	Conference/correspond with S. Martinez (Zolfo) regarding draft accounting report (.3); correspond with M. Kahn regarding same (.2); correspond with B. Gray regarding same (.6)	1.10	1,050.00	1,155.00
01/25/2018	JRB	Review COFINA Agent's motion to extend summary judgment deadlines (.1); correspondence with L. Despina, J. Worthington, and S. Cooper regarding same (.3); telephone conference and correspondence with M. Sharp and D. Burke (Robbins Russell) regarding same (.1); telephone conference with D. Burke regarding summary judgment motion (.1); correspondence with R. Levin (Jenner) and D. Burke (Robbins Russell) regarding same (.1); calls with N. Bassett regarding comments on summary judgment motion (.5); correspondence with L. Despina and S. Cooper regarding same (.6); prepare same (3.2); call with M. Kahn regarding non-impairment covenants and savings clause in Act 91 for same (.3)	5.30	1,150.00	6,095.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 108

---

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	JRB	Telephone conference with M. Malloy, C. Steeges (Jenner), J. Worthington, B. Gray and S. Cooper regarding expert accounting report (.5); correspondence with L. Despina, J. Worthington, S. Cooper and B. Gray regarding same (.6); prepare same (1.9); correspondence with L. Despina, J. Worthington, A. Bongartz and S. Cooper regarding COFINA Agent subpoenas (.3); correspondence with L. Despina, J. Worthington, S. Cooper and Z. Zwillinger regarding flow of funds (.3); review documents regarding same (.7)	4.30	1,150.00	4,945.00
01/25/2018	JB35	Review comments from C. Rodriguez regarding translations of key Spanish documents (.4); analyze key documents from production in connection with deposition outlines and flow of funds (4.1); review email from J. Worthington regarding flow of funds (.1); conference with Z. Zwillinger regarding same (.3); review email from J. Worthington regarding Kramer Levin production (.1); review email from J. Worthington regarding meet and confer with Ambac and National (.1); prepare third party search terms (.8); email with R. Kilpatrick regarding same (.1); conference with C. Rodriguez and A. Anses (CST Law) regarding same (.1); review emails from C. Rodriguez regarding Banco Popular deponent documents	6.10	865.00	5,276.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 109

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	JB35	Review emails from J. Worthington and J. Bliss regarding flow of funds (.1); review email from J. Daniels (O'Melveny) commenting on flow of funds (.1); review email from L. Despina and attached bank account motion (.3); review summaries of key documents from A. Buscarino (.1); review email from Z. Zwillinger and attached flow of funds memo (.4); review emails from J. Bliss, J. Worthington and L. Despina regarding same (.2); email with C. Fernandez (CST Law) regarding Banco Popular documents (.1); review email from B. Gray and referenced revised expert report (.4); review key documents related to same (1.1)	2.80	865.00	2,422.00
01/25/2018	LAD4	Several emails to J. Worthington regarding discovery issues and expert report (.70); edit revised summary judgment motion (.90); several emails to J. Bliss regarding same (.50); email to M. Hindman (clerk to Judge Houser) regarding scope chart (.10); comment on FTI report (1.60)	3.80	1,300.00	4,940.00
01/25/2018	MRK	Telephone conference with J. Bliss regarding interpretation of non-impairment covenants and savings clause in Act 91	0.30	1,075.00	322.50
01/25/2018	MRK	Review revised COFINA flow of funds proposed by O'Melveny & Myers	1.10	1,075.00	1,182.50
01/25/2018	MRK	Email to J. Worthington regarding comments with respect to revised COFINA flow of funds proposed by O'Melveny & Myers	0.20	1,075.00	215.00
01/25/2018	MRK	Preparation of comments with respect to municipal accounting report of expert witness	0.80	1,075.00	860.00
01/25/2018	MRK	Email to J. Worthington with respect to municipal accounting report of expert witness	0.20	1,075.00	215.00
01/25/2018	MRK	Review of municipal accounting report of expert witness	1.40	1,075.00	1,505.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 110

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	NAB	Correspond with J. Worthington regarding reliance-related discovery issues (.4); calls with J. Bliss regarding comments to draft motion for summary judgment (.5); revise same per J. Bliss input (1.4); emails with J. Bliss regarding same (.4); analysis regarding affirmative defenses for same and for mediation (1.1)	3.80	1,125.00	4,275.00
01/25/2018	RK15	Draft search terms to be run by subpoenaed third party in COFINA-Commonwealth dispute	0.90	585.00	526.50
01/25/2018	RK15	Second-level review of documents in Commonwealth-COFINA dispute	1.60	585.00	936.00
01/25/2018	RK15	Prepare deposition outline for individual deponent in Commonwealth-COFINA dispute	1.90	585.00	1,111.50
01/25/2018	RK15	Prepare summary of documents produced in Commonwealth-COFINA dispute	0.30	585.00	175.50
01/25/2018	SWC2	Correspond with J. Worthington on Ambac and Natural discovery discussions	0.30	1,125.00	337.50
01/25/2018	SWC2	Participate in call with T. Mulkeen (FTI), M. Malloy, J. Bliss, J. Worthington, and B. Gray on current draft of expert report	0.50	1,125.00	562.50
01/25/2018	SWC2	Review proposed draft of order on scheduling from COFINA agent	0.40	1,125.00	450.00
01/25/2018	SWC2	Review draft proposals to be made to Ambac and National on discovery	0.60	1,125.00	675.00
01/25/2018	SWC2	Revise draft motion to compel bond holders and insurers	1.00	1,125.00	1,125.00
01/25/2018	SWC2	Comment on revised versions of FTI expert report	1.60	1,125.00	1,800.00
01/25/2018	SM29	Review emails from L. Despina regarding true sale issues (.3); analyze same (4.8); prepare email to L. Despina regarding same (.9)	6.00	785.00	4,710.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 111

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	ZSZ	Edit draft motion for summary judgment (.5); analyze legal arguments for same (2.2); review flow of funds arguments (2.1); draft analysis regarding same (1.6); conference with J. Worthington regarding same (.2); conference with J. Browning regarding same (.3); review deposition transcripts from interpleader action (1.4)	8.30	865.00	7,179.50
01/26/2018	ACS1	Revise Preliminary Expert Report of M. Malloy Regarding Accounting Treatment for Sales and Use Tax	3.10	390.00	1,209.00
01/26/2018	ACS1	Research regarding Order Scheduling Expedited Briefing on the COFINA Agent's Urgent Motion for Extension of the Deadlines for Summary Judgment Briefing	0.20	390.00	78.00
01/26/2018	AFB	Review draft appendix listing documents considered for the preparation of M. Malloy's expert report	0.60	585.00	351.00
01/26/2018	BRG	Revise expert report on accounting issues	8.50	785.00	6,672.50
01/26/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	5.80	520.00	3,016.00
01/26/2018	JBW4	Revise draft municipal accounting expert report (4.9); correspond with B. Gray regarding same (.4); conferences with M. Mulvaney (FTI) and T. Mulkeen (FTI) regarding same (.7); conferences with J. Bliss and M. Kahn regarding municipal accounting issues (.4); conferences with S. Cooper regarding Ambac / National issues (.2); correspond with L. Despina regarding draft accounting report (.2); correspond with E. Weiss (Milbank) and J. Friedman (Weil) regarding Ambac/National discovery (.4); conference with E. Halstead (CWT) regarding Assured discovery (.2); conference with J. Friedman regarding discovery issues (.1); correspond with A. Velazquez (SEIU) regarding accounting issues (.2)	7.70	1,050.00	8,085.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 112

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2018	JRB	Correspond with L. Despina regarding summary judgment motion (.1); telephone conference and correspondence with R. Levin (Jenner) regarding same (.4); calls with J. Worthington and M. Kahn regarding municipal accounting issues for same (.4); review same (.1); correspondence with L. Despina and J. Hilson regarding memo of law for summary judgment motion (.2); review comments from Drive Train regarding same (.6); prepare same (3.7); analyze case law regarding same (1.7); correspondence with J. Worthington and M. Kahn regarding expert accountant report (.9); prepare same (1.2); correspondence with A. Velazquez (SEIU), L. Despina and J. Worthington regarding same (.3); correspondence with M. Stancil (Robbins Russell) regarding motion to extend summary judgment deadline (.1)	9.70	1,150.00	11,155.00
01/26/2018	JB35	Review email from M. Kahn regarding flow of funds (.2); review emails from C. Rodriguez and C. Fernandez (CST Law) regarding Spanish document review (.2); conference with A. Aneses (CST Law) regarding proposed search terms (.2); revise same (.6); email with J. Baker regarding document review (.1); review emails from L. Despina and J. Bliss regarding revisions to FTI report (.1); review email from A. Suffern and attached summary judgment scheduling order (.1); review emails from J. Worthington and L. Despina regarding draft stipulation (.1); review key document summaries from R. Kilpatrick (.3); review email from B. Gray and attached revised expert report (.2); review emails from B. Gray regarding issues in connection with expert report (.2)	2.30	865.00	1,989.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 113

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2018	JB35	Review email from M. Checo regarding document review (.1); review email from J. Worthington regarding KPMG deposition (.1); email with R. Kilpatrick regarding key documents recently produced (.1); review emails from J. Bliss and J. Worthington regarding translations of key Spanish documents (.1); email with C. Rodriguez regarding translations of key Spanish documents (.1); review recently produced key documents for preparation of deposition outlines (2.1); review emails from J. Worthington and attached expert report (.3)	2.90	865.00	2,508.50
01/26/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.00	520.00	1,040.00
01/26/2018	JFH2	Correspondence with J. Bliss and L. Despina relative to the motion for summary judgment	0.10	1,300.00	130.00
01/26/2018	JFH2	Correspond with L. Despina relative to the motion for summary judgment and the timing of same	0.20	1,300.00	260.00
01/26/2018	JFH2	Telephone conference with S. Sepinuck relative to the motion for summary judgment	0.10	1,300.00	130.00
01/26/2018	LAD4	Edit revised FTI expert report (1.20); emails regarding same to J. Worthington (.50); emails regarding same to A. Velazquez (SEIU) (.20); t/c S. Maza regarding economic realities analysis (.20); analyze same (.90)	3.00	1,300.00	3,900.00
01/26/2018	MRK	Emails to J. Worthington and B. Gray regarding municipal accounting report of expert witness	0.20	1,075.00	215.00
01/26/2018	MRK	Emails to J. Bliss regarding draft of motion for summary judgment	0.20	1,075.00	215.00
01/26/2018	MRK	Review authority on bond issues and statutory references in draft of motion for summary judgment	0.50	1,075.00	537.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 114

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2018	MRK	Review revised draft of municipal accounting report of expert witness	0.60	1,075.00	645.00
01/26/2018	MRK	Review of statutes pertaining to municipal bonds for comparison to COFINA	1.90	1,075.00	2,042.50
01/26/2018	MRK	Telephone conferences with J. Bliss and J. Worthington regarding revised draft of municipal accounting report of expert witness	0.40	1,075.00	430.00
01/26/2018	MRK	Review statutory references in municipal accounting report of expert witness	0.30	1,075.00	322.50
01/26/2018	MRK	Comment on draft of motion for summary judgment	2.40	1,075.00	2,580.00
01/26/2018	NAB	Review materials regarding PROMESA preemption and claim priority issue (.9); call with A. Bongartz, J. Grogan, and S. Maza regarding same (.4); draft portions of summary judgment brief regarding same (2.1); analyze issues regarding same (1.8); email with A. Aneses (CST Law) regarding same (.3)	5.50	1,125.00	6,187.50
01/26/2018	RK15	Review document summaries to identify key documents for Commonwealth-COFINA dispute litigation	0.70	585.00	409.50
01/26/2018	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.90	585.00	1,111.50
01/26/2018	RK15	Conduct search of documents produced in Commonwealth COFINA related to flow of funds	0.50	585.00	292.50
01/26/2018	RK15	Prepare summary of certain documents produced in Commonwealth-COFINA dispute	0.90	585.00	526.50
01/26/2018	RK15	Prepare outline for certain individual deponent in Commonwealth-COFINA dispute	2.80	585.00	1,638.00
01/26/2018	SWC2	Telephone conferences with J. Worthington on Ambac / National issues	0.20	1,125.00	225.00
01/26/2018	SWC2	Comment on draft email correspondence to Ambac / National on terms for document discovery	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 115

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2018	SWC2	Review latest draft of accounting expert report	1.10	1,125.00	1,237.50
01/26/2018	SM29	Review email from L. Despina regarding true sale issues (.4); prepare email to L. Despina regarding same (.2); call with L. Despina regarding same (.2); prepare further email to L. Despina regarding same (.2); analyze same (.6)	1.60	785.00	1,256.00
01/26/2018	ZSZ	Review accounting expert report (.5); analyze affirmative defense issues regarding same (.8); review interpleader deposition transcripts (1.6); review draft motion for summary judgment (1); review motion to extend deadlines and associated filings (.4); analyze arguments for motion for summary judgment (.8)	5.10	865.00	4,411.50
01/27/2018	JBW4	Review updated scheduling order (.1); correspond with M. Mulvaney (FTI) and T. Mulkeen (FTI) regarding expert discovery issues (.2); correspond with S. Cooper, J. Bliss, B. Gray, Z. Zwillinger and J. Browning regarding discovery strategy and litigation issues (.4)	0.70	1,050.00	735.00
01/27/2018	JB35	Review email from J. Worthington regarding fact discovery (.1); email R. Kilpatrick regarding same (.1); review amended scheduling order (.2); email A. Buscarino, J. Baker, C. Rodriguez, R. Kilpatrick and B. Gray regarding same (.1); email J. Baker regarding key document for COFINA litigation (.1); email J. Worthington regarding English translations of key Spanish documents (.1); email C. Rodriguez regarding same (.1); comment on English translations of key Spanish documents (1.8)	2.60	865.00	2,249.00
01/27/2018	JFH2	Analysis of the motion for summary judgment (1.0); draft notes regarding comments thereto (1.2)	2.20	1,300.00	2,860.00
01/27/2018	RK15	Review draft summary judgment motion for potential produced documents to incorporate into it and deposition outlines	0.70	585.00	409.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 116

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/27/2018	RK15	Second-level review of documents for Commonwealth-COFINA dispute	0.60	585.00	351.00
01/27/2018	SWC2	Email correspondence to J. Worthington on potential trade to forego Rule 30(b)(6) motion on documents	0.20	1,125.00	225.00
01/27/2018	SWC2	Review email correspondence from J. Worthington on status and strategy of discovery	0.20	1,125.00	225.00
01/28/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	2.40	520.00	1,248.00
01/28/2018	JB35	Revise English translations of key documents (2.9); email C. Rodriguez regarding same (.1); email R. Kilpatrick regarding same (.1)	3.10	865.00	2,681.50
01/28/2018	RK15	Prepare deposition outline for certain individual deponent in Commonwealth-COFINA dispute	2.50	585.00	1,462.50
01/28/2018	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	1.70	585.00	994.50
01/28/2018	RK15	Prepare summary of certain documents produced in Commonwealth-COFINA Dispute	1.30	585.00	760.50
01/28/2018	SM29	Review email from A. Bongartz regarding REDACTED (.1); call with A. Bongartz regarding same (.5)	0.60	785.00	471.00
01/29/2018	AB21	Correspond with M. Comerford regarding sales-and-use tax collection (0.1); correspond with L. Despins regarding same (0.1)	0.20	1,025.00	205.00
01/29/2018	AB21	Revise proposed order regarding COFINA Agent's motion regarding liability protection (0.2); correspond with L. Despins and J. Bliss regarding same (0.1)	0.30	1,025.00	307.50
01/29/2018	BRG	Correspond with E. Halstead (Cadwalader) regarding FTP site and subject documents	0.20	785.00	157.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 117

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	8.50	520.00	4,420.00
01/29/2018	JBW4	Conference with S. Cooper regarding discovery strategy issues (.3); conference with J. Bliss regarding same (.5); correspond with L. Despins, S. Cooper and J. Bliss regarding reliance discovery issues (.4); correspond with A. Thakur (Quinn Emanuel) regarding COFINA Seniors discovery (.2); correspond with C. Steege (Jenner), M. Mulvaney (FTI) and S. Cooper regarding accounting discovery (.4); review draft summary judgment brief (.9)	2.70	1,050.00	2,835.00
01/29/2018	JRB	Telephone conference and correspondence with J. Nack Ngue (Navigant) regarding potential experts (.4); telephone conference with M. Kahn regarding sales tax revenues as special revenues under the Bankruptcy Code (.1); review analysis regarding same (2.1); telephone conference and correspondence with D. Burke (Robbins Russell) regarding same (.3); conferences with J. Worthington regarding fact discovery (.5); correspondence with J. Worthington regarding document requests for fact discovery (.2); correspondence with S. Cooper and Z. Zwillinger regarding flow of funds (.2); review materials (financial documents, related notes, and accounting analysis) regarding same (2.0); correspondence with L. Despins and A. Bongartz regarding motion regarding REDACTED (.2)	6.00	1,150.00	6,900.00
01/29/2018	JRB	Correspondence with J. Worthington regarding Rule 30(b)(6) notices (.3); correspondence with M. Malloy and J. Worthington regarding expert accounting report (.1); correspondence with J. Worthington regarding same (.2); prepare summary judgment motion (1.9)	2.50	1,150.00	2,875.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 118

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	JB35	Email with N. Bassett regarding expert report (.1); review summaries of key documents from R. Kilpatrick (.2); email with C. Rodriguez regarding translations of Spanish documents (.1); review emails from M. Checo and C. Fernandez regarding document review (.1); review summaries of key Spanish documents from C. Rodriguez in connection with deposition preparation (.7); comment on English translations of Spanish key documents (.4); email with C. Rodriguez regarding same (.1); review emails from J. Bliss and S. Cooper regarding fact discovery (.1); email A. Buscarino regarding same (.1); review email from A. Thakur (Quinn Emanuel) regarding discovery (.1); review emails from Z. Zwillinger and J. Worthington regarding SUT accounts (.1)	2.10	865.00	1,816.50
01/29/2018	JB35	Analyze flow of funds issues (.6); review emails from C. Rodriguez regarding same (.2); review email from J. Worthington summarizing discovery state of play (.1); review draft motion to compel (.3)	1.20	865.00	1,038.00
01/29/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.30	520.00	156.00
01/29/2018	JFH2	Preparation of initial edits to the draft of the motion for summary judgment	1.10	1,300.00	1,430.00
01/29/2018	JFH2	Telephone conference with S. Sepinuck regarding comments to the draft of the motion for summary judgment	1.30	1,300.00	1,690.00
01/29/2018	JFH2	Review of notes in preparation for call regarding the motion for summary judgment	0.10	1,300.00	130.00
01/29/2018	KWH	Correspond with J. Worthington regarding Rule 30(b)(6) depositions and strategies regarding getting key documents into exhibits	0.30	1,200.00	360.00
01/29/2018	LAD4	Call with P. DeChiria (Cohen Weiss) regarding "me too" statement by unions on COFINA summary judgment	0.20	1,300.00	260.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 119

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	LAD4	Review economic realities issues (.80); t/c with S. Maza regarding same (.30)	1.10	1,300.00	1,430.00
01/29/2018	MRK	Review of law review article regarding sales tax revenues as special revenues under the Bankruptcy Code	0.60	1,075.00	645.00
01/29/2018	MRK	Email to J. Worthington regarding COFINA flow of funds	0.20	1,075.00	215.00
01/29/2018	MRK	Analysis regarding special purpose doctrine for purposes of distinguishing sales tax backed bonds from COFINA bonds	2.10	1,075.00	2,257.50
01/29/2018	MRK	Telephone conference with J. Bliss regarding sales tax revenues as special revenues under the Bankruptcy Code	0.10	1,075.00	107.50
01/29/2018	MRK	Email to J. Bliss regarding sales tax revenues as special revenues under the Bankruptcy Code	0.30	1,075.00	322.50
01/29/2018	MRK	Review of case regarding sales tax revenues as special revenues under the Bankruptcy Code	0.60	1,075.00	645.00
01/29/2018	MEC5	Review First Data contracts regarding COFINA issue for L. Despina (1.1); draft correspondence to A. Bongartz regarding same (.4); call with Z. Zwillinger regarding COFINA issues regarding First Data (.1); review issues from discussion with Z. Zwillinger (.4); review Evertec contracts in connection with same (.3); correspond with Z. Zwillinger regarding Evertec contract issue (.2)	2.50	1,160.00	2,900.00
01/29/2018	MLC5	Review updates on Relativity for CST Law review of production documents	0.80	355.00	284.00
01/29/2018	NAB	Review Puerto Rico law regarding affirmative defenses (1.7); analyze same in context of produced documents (2.3); draft REDACTED (2.4); email with Z. Zwillinger regarding same (.5); correspond with J. Bliss regarding same (.2); review expert report (.5); review discovery and scheduling issues (.2); draft REDACTED ED	8.50	1,125.00	9,562.50

(.7)

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 120

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	RV1	Correspond with S. Maza regarding true sale issues within the context of the Commonwealth-COFINA Dispute (.1); analyze same (.7)	0.80	650.00	520.00
01/29/2018	RK15	Prepare deposition outline for certain individual deponent in Commonwealth-COFINA dispute	1.40	585.00	819.00
01/29/2018	RK15	Second-level review of documents produced in Commonwealth COFINA dispute	0.90	585.00	526.50
01/29/2018	SWC2	Telephone conference with J. Worthington on discovery strategy, pending requests, and depositions	0.30	1,125.00	337.50
01/29/2018	SWC2	Review issues with COFINA seniors on motion to compel	0.10	1,125.00	112.50
01/29/2018	SWC2	Review correspondence from J. Casillas (CST Law) on efforts to contact A. Torres	0.10	1,125.00	112.50
01/29/2018	SWC2	Draft email correspondence to J. Worthington and J. Bliss with overview of open issues in discovery	0.60	1,125.00	675.00
01/29/2018	SM29	Review summary judgment brief in connection with true sale issues (.3); analyze same (.9); call with L. Despina regarding same (.3); further analyze true sale issues per input from L. Despina (4.4); prepare email to J. Bliss and L. Despina regarding same (1.3); further correspond with J. Bliss regarding same (.2)	7.40	785.00	5,809.00
01/29/2018	ZSZ	Review edits to draft sections of mediation statement (.5); analyze arguments in draft mediation statement (1.4); review key documents supporting same (4.4); call with M. Comerford regarding First Data contracts (.1)	6.40	865.00	5,536.00
01/30/2018	AB21	Review revised proposed order regarding COFINA Agent's proposed order on liability protections (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 121

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	ASH1	Research regarding whether voluntary transfers by the debtor are subject to the automatic stay (.8); draft email to S. Maza regarding same (.2)	1.00	520.00	520.00
01/30/2018	AFB	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	0.90	585.00	526.50
01/30/2018	AFB	Review transcript of J. Velez's deposition and corresponding exhibits in the BNYM-COFINA interpleader	0.40	585.00	234.00
01/30/2018	AFB	Review documents cited in the Commonwealth Agent's draft motion for summary judgment	1.90	585.00	1,111.50
01/30/2018	AFB	Review transcript of M. Rivera's deposition and corresponding exhibits in the BNYM-COFINA interpleader	0.60	585.00	351.00
01/30/2018	AFB	Review case law cited in the Commonwealth Agent's draft motion for summary judgment	0.50	585.00	292.50
01/30/2018	BRG	Correspond with J. Browning and R. Kilpatrick regarding search term issues for fact discovery	0.20	785.00	157.00
01/30/2018	BRG	Correspond with R. Kilpatrick regarding deposition outlines	0.20	785.00	157.00
01/30/2018	CR14	Research statute of limitations defenses under Puerto Rico law for motion for summary judgment	5.60	520.00	2,912.00
01/30/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	3.10	520.00	1,612.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 122

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	JBW4	Review amended Ambac answer (.4); draft analysis of discovery strategy issues (1.6); review summary of search term negotiations (.3); review Commonwealth Rule 30(b)(6) correspondence from J. Daniels (.3); conference with S. Cooper regarding same and discovery strategy (.3); conference with J. Casillas (CST Law) regarding third party discovery issues (.2); conference with K. Hansson regarding discovery strategy and key documents (.3); correspond with J. Browning regarding flow-of-funds discovery issues (.2); review Commonwealth documents of interest (.8)	4.40	1,050.00	4,620.00
01/30/2018	JRB	Review mediation statements relevant to certain committee positions (.5); correspondence with N. Bassett and Z. Zwillinger regarding same (.1); correspondence with M. Kahn regarding potential experts for COFINA litigation (.1); correspondence with J. Worthington and S. Cooper regarding discovery status, strategy, and next steps (.3)	1.00	1,150.00	1,150.00
01/30/2018	JB35	Review email from J. Worthington regarding KPMG deposition (.1); review email from S. Hudson regarding second level document review (.1); review summaries of key Spanish documents in preparation for Banco Popular depositions (.9); revise deposition outline regarding same (.8); email with C. Rodriguez regarding same (.4); review emails from N. Bassett and J. Worthington regarding fact discovery (.1); review emails from C. Rodriguez, R. Kilpatrick and A. Buscarino regarding recent productions and document review protocol (.2); review email from A. Buscarino regarding fact discovery (.1); review email from J. Worthington regarding proposed searches and search terms for same (.1); review documents for fact discovery in preparation for deposition (1.5)	4.30	865.00	3,719.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 123

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	JB35	Review emails from J. Worthington regarding documents cited in summary judgment motion (.1); review emails from C. Rodriguez and J. Worthington regarding translations of key Spanish documents (.1); review emails from J. Worthington and J. Bliss regarding suggested searches and search terms (.1); review summary of factual discovery from R. Kilpatrick (.2); email with R. Kilpatrick regarding same (.1); review emails from J. Worthington and D. Salinas-Serrano (Quinn Emanuel) regarding subpoenas (.1); review email from B. Gray proposing revised search terms (.1)	0.80	865.00	692.00
01/30/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	4.80	520.00	2,496.00
01/30/2018	JFH2	Continued preparation of edits to the draft of the motion for summary judgment	1.70	1,300.00	2,210.00
01/30/2018	KWH	Conference with J. Worthington regarding Rule 30(b)(6) depositions and strategies regarding getting key documents into exhibits	0.30	1,200.00	360.00
01/30/2018	MRK	Review of emails from J. Worthington regarding COFINA fact discovery	0.20	1,075.00	215.00
01/30/2018	MRK	Review certain municipal bonds for purposes of comparison to COFINA bonds	2.40	1,075.00	2,580.00
01/30/2018	MRK	Analysis regarding special purpose doctrine for purposes of comparing sales tax backed bonds with COFINA bonds	0.40	1,075.00	430.00
01/30/2018	NAB	Draft mediation statement/summary judgment response brief regarding affirmative defenses (1.4); review Puerto Rico counsel memos regarding same (.4); analyze facts from key documents to support same (.9); call with Z. Zwillinger regarding same (.3).	3.00	1,125.00	3,375.00
01/30/2018	RK15	Prepare deposition outline for certain individual deponent in Commonwealth-COFINA dispute	3.70	585.00	2,164.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 124

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	RK15	Draft summary of documents produced in Commonwealth-COFINA dispute	0.90	585.00	526.50
01/30/2018	RK15	Second-level review of documents produced in Commonwealth-COFINA dispute	2.20	585.00	1,287.00
01/30/2018	RK15	Draft search terms to offer Commonwealth in Commonwealth-COFINA dispute	1.50	585.00	877.50
01/30/2018	SWC2	Revise draft email correspondence from J. Worthington on status of discovery and potential plan moving forward	0.30	1,125.00	337.50
01/30/2018	SWC2	Telephone conference with J. Worthington on potential discovery avenues to pursue	0.30	1,125.00	337.50
01/30/2018	ZSZ	Analyze issues regarding affirmative defenses (2.9); correspond with C. Rodriguez regarding same (.3); call with N. Bassett regarding same (.3); edit draft mediation statement sections regarding same (2.6); review key documents in connection with mediation statement(2)	8.10	865.00	7,006.50
01/31/2018	AFB	Analyze issues regarding meta-discovery or discovery concerning how a party complied with a subpoena or conducted review for responsiveness to discovery requests	3.20	585.00	1,872.00
01/31/2018	AFB	Review documents cited in the Commonwealth Agent's draft motion for summary judgment	1.90	585.00	1,111.50
01/31/2018	BRG	Telephone conference with J. Friedman (Weil), E. Weiss (Milbank) and J. Worthington regarding reliance-based discovery and proposed agreement	0.30	785.00	235.50
01/31/2018	BRG	Correspond with J. Browning regarding search term issues (.4); analyze search term issues regarding reliance-based discovery (1)	0.50	785.00	392.50
01/31/2018	BRG	Correspond with J. Worthington regarding reliance-based discovery	0.10	785.00	78.50
01/31/2018	CR14	Research statute of limitations defenses under Puerto Rico law for motion for summary judgment	6.90	520.00	3,588.00



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 125

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	CR14	Review key documents that have been produced to the Commonwealth Agent in the Commonwealth-COFINA Dispute	0.60	520.00	312.00
01/31/2018	JBW4	Conference with L. Despina and S. Cooper regarding discovery strategy (.5); correspond with A. Velazquez (SEIU) and D. Mack regarding same (.8); conference with B. Gray and E. Weiss (Milbank) and J. Friedman (Weil) regarding Ambac/National discovery (.3); revise draft proposed discovery agreement (.4); review Rule 30(b)(6) caselaw (.4); correspond with A. Buscarino regarding same (.2); conference with D. Salinas (QE) and S. Cooper regarding COFINA Senior discovery issues (.5); conferences with S. Cooper regarding discovery strategy and depositions (.3); conference with J. Casillas (CST Law) regarding third party discovery issues (.2); review amended answers from National, mutual funds, COFINA Seniors and COFINA Agent (.7); draft analysis regarding reliance discovery issues (.5)	4.80	1,050.00	5,040.00
01/31/2018	JBW4	Correspond with J. Bliss, S. Cooper, Z. Zwillinger and J. Browning regarding discovery strategy (.8); conference with J. Browning regarding flow-of-funds issues (.3); prepare outline for conferences with E. Weiss (Milbank), J. Friedman (Weil) and D. Salinas regarding COFINA discovery issues (.3); review summaries of Banco Popular Spanish documents of potential interest (.5)	1.90	1,050.00	1,995.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 126

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	JRB	Correspondence with J. Hilson regarding comments to summary judgment motion (.1); draft portions of summary judgment motion (5.5); correspondence with Z. Zwillinger regarding case law for same (.1); telephone conference with R. Levin (Jenner) regarding summary judgment motion (.1); correspondence with J. Choe and A. Aneses (CST Law) regarding Puerto Rico legal questions (.1); correspondence with M. Kahn regarding same (.1); correspondence with A. Selikson regarding amended answers from National, mutual funds, COFINA seniors, and COFINA agent (.1); correspondence with J. Worthington regarding fact discovery (.5)	6.60	1,150.00	7,590.00
01/31/2018	JB35	Email with J. Worthington and C. Rodriguez regarding translations of key Spanish documents (.2); email with R. Kilpatrick regarding proposed search terms (.2); draft proposed search terms (.3); email B. Gray regarding same (.1); email with A. Suffern regarding amended answers from National, mutual funds, COFINA seniors, and COFINA agent (.1); conference with J. Worthington regarding flow of funds and related discovery (.3); review amended scheduling order (.2); review email from J. Friedman (Weil) regarding document production stipulation with COFINA seniors (.1)	1.50	865.00	1,297.50
01/31/2018	JB48	Conduct second level review of documents produced to the Commonwealth Agent in the Commonwealth-COFINA dispute	2.30	520.00	1,196.00
01/31/2018	JFH2	Preparation of revisions to the draft motion for summary judgment to incorporate comments of S. Sepinuck	0.30	1,300.00	390.00
01/31/2018	JFH2	Correspondence with L. Despins, J. Bliss, and S. Sepinuck relative to the draft motion for summary judgment	0.10	1,300.00	130.00
01/31/2018	JFH2	Correspondence with S. Sepinuck relative to the draft motion for summary judgment	0.10	1,300.00	130.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 127

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	JFH2	Telephone conference with S. Sepinuck regarding comments to the draft of the motion summary judgment	0.20	1,300.00	260.00
01/31/2018	JFH2	Review comments received from S. Sepinuck relative to the draft motion for summary judgment	0.30	1,300.00	390.00
01/31/2018	KWH	Correspondence with J. Worthington regarding subpoena duces tecum of third-party	0.20	1,200.00	240.00
01/31/2018	LAD4	Review detailed email from J. Worthington regarding COFINA open discovery issues (.30); telephone call with A. Velazquez (SEIU) regarding same (.50); call J. Worthington and S. Cooper regarding discovery decisions (.50); telephone call with M. Feldman (Willkie) regarding issues with scope order (.30); telephone call with S. Kirpalani (Quinn Emanuel) regarding general COFINA matters (.60); telephone call with M. Ellenberg (Cadwalader) regarding COFINA settlement (.30); telephone call with R. Levin (Jenner) regarding same (.30); analyze structure of COFINA settlement (.70)	3.50	1,300.00	4,550.00
01/31/2018	MRK	Email to J. Bliss regarding set-off of sales and use tax remittances against future refunds	0.30	1,075.00	322.50
01/31/2018	MRK	Preparation of note regarding municipal bonds for purposes of understanding COFINA bonds	2.40	1,075.00	2,580.00
01/31/2018	MRK	Revision of note regarding municipal bonds for purposes of comparison to COFINA bonds	0.30	1,075.00	322.50
01/31/2018	MRK	Analyze set-off of sales and use tax remittances against future refunds	0.60	1,075.00	645.00
01/31/2018	MRK	Analysis regarding differences of municipal bonds from COFINA bonds	1.40	1,075.00	1,505.00
01/31/2018	MRK	Continued preparation of note regarding municipal bonds for purposes of comparison to COFINA bonds	1.20	1,075.00	1,290.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 128

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	MRK	Review of note regarding municipal bonds for purposes of comparison to COFINA bonds	0.70	1,075.00	752.50
01/31/2018	NAB	Call with Z. Zwillinger regarding affirmative defense arguments and related key documents (.2); analysis of affirmative defenses in light of key documents (1.8); emails with K. Cleary regarding additional caselaw on affirmative defenses (.2)	2.20	1,125.00	2,475.00
01/31/2018	RK15	Review presentation related to COFINA for Commonwealth-COFINA dispute	0.20	585.00	117.00
01/31/2018	RK15	Review issues related to flow of funds for Commonwealth COFINA dispute	0.50	585.00	292.50
01/31/2018	RK15	Draft search terms to propose to Commonwealth in Commonwealth COFINA dispute	0.60	585.00	351.00
01/31/2018	RK15	Prepare analysis in support of search terms to offer the Commonwealth for discovery in Commonwealth-COFINA dispute	1.40	585.00	819.00
01/31/2018	RK15	Prepare analysis related to flow of funds for Commonwealth-COFINA dispute	1.40	585.00	819.00
01/31/2018	SWC2	Review email correspondence from J. Worthington on facts to support summary judgment motion	0.20	1,125.00	225.00
01/31/2018	SWC2	Telephone conferences with J. Worthington on proposal from COFINA seniors concerning document production stipulation	0.30	1,125.00	337.50
01/31/2018	SWC2	Telephone conference with D. Goldman and D. Salinas (Quinn Emanuel) and J. Worthington on COFINA senior document production obligation	0.50	1,125.00	562.50
01/31/2018	SWC2	Review caselaw concerning ability to take discovery on discovery	0.50	1,125.00	562.50
01/31/2018	SWC2	Telephone conference with L. Despins and J. Worthington on discovery strategy, stipulation, and path forward	0.50	1,125.00	562.50
01/31/2018	SWC2	Email correspondence with J. Worthington on Banco Popular deposition planning	0.10	1,125.00	112.50
01/31/2018	SWC2	Review newest set of key documents	1.40	1,125.00	1,575.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 129

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	SWC2	Revise proposal to Ambac / National on stipulation concerning document production	0.40	1,125.00	450.00
01/31/2018	SWC2	Email correspondence with J. Worthington on flow of funds and accounting issues	0.30	1,125.00	337.50
01/31/2018	ZSZ	Analyze legal arguments in connection with key documents for mediation statement (.6); call with N. Bassett regarding same (.2); review summary judgment brief cases (1.1); draft email to J. Bliss regarding same (1.1); draft summary of flow of funds (2.7); review flow of funds issues in connection with key documents and accounting report (1.6)	7.30	865.00	6,314.50
<b>Subtotal: B191 General Litigation</b>			<b>1,584.50</b>		<b>1,363,104.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

01/02/2018	JBW4	Correspond with P. Friedman (O'Melveny) regarding accounting discovery	0.20	1,050.00	210.00
01/02/2018	SWC2	Draft email correspondence to J. Daniels (O'Melveny) regarding proposal for production of Commonwealth privileged documents	0.40	1,125.00	450.00
01/03/2018	LAD4	T/c M. Bienenstock (Proskauer) regarding scope motion position of the board	0.20	1,300.00	260.00
01/03/2018	SWC2	Email correspondence with J. Dugan (Willkie) regarding production of Commonwealth privileged documents	0.20	1,125.00	225.00
01/03/2018	SWC2	Email correspondence to J. Daniels (O'Melveny) on proposed privileged deal concerning Commonwealth documents	0.20	1,125.00	225.00
01/04/2018	JBW4	Correspond with P. Friedman (O'Melveny) regarding accounting privilege issues	0.30	1,050.00	315.00
01/05/2018	JBW4	Conference with J. Dugan (Willkie) and S. Cooper regarding COFINA discovery issues (.7); prepare talking points for same (.4)	1.10	1,050.00	1,155.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 130

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	LAD4	Call P. Friedman (O'Melveny) regarding availability of witness	0.20	1,300.00	260.00
01/05/2018	SWC2	Participate in telephone conference with J. Dugan (Willkie) and J. Worthington on remaining fact and expert discovery	0.70	1,125.00	787.50
01/08/2018	BRG	Telephone conference with P. Friedman (O'Melveny), S. Cooper, and J. Worthington regarding accounting issues and related discovery concerns	0.60	785.00	471.00
01/08/2018	JBW4	Conference with P. Friedman (O'Melveny), D. Cantor (O'Melveny), J. Daniels (O'Melveny), S. Cooper and B. Gray regarding accounting data requests	0.60	1,050.00	630.00
01/08/2018	LAD4	Telephone call with M. Bienenstock regarding scope motion (.20)	0.20	1,300.00	260.00
01/08/2018	SWC2	Telephone conference with P. Friedman (O'Melveny), D. Cantor (O'Melveny), J. Daniels (O'Melveny), J. Worthington, and B. Gray on accounting-related discovery concerns	0.60	1,125.00	675.00
01/09/2018	JBW4	Conference with J. Dugan (Willkie) and S. Cooper regarding discovery issues, including depositions, witness stipulation, and document authentication issues (.4); correspond with P. Friedman (O'Melveny) regarding accounting discovery issues (.3); analyze same (.3)	1.00	1,050.00	1,050.00
01/09/2018	JRB	Correspondence with P. Friedman (O'Melveny) and J. Worthington regarding subpoenas	0.20	1,150.00	230.00
01/09/2018	SWC2	Telephone conference with J. Dugan (Willkie) and J. Worthington on deposition scheduling, witness stipulation and document authentication issues	0.40	1,125.00	450.00
01/09/2018	SWC2	Review draft of proposed note to P. Friedman (O'Melveny) on accounting work papers production	0.20	1,125.00	225.00
01/09/2018	SWC2	Review note from P. Friedman (O'Melveny) on proposal to provide accounting firm work papers	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 131

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	BRG	Prepare correspondence to J. Daniels (O'Melveny) regarding missing COFINA board minutes	0.60	785.00	471.00
01/11/2018	BRG	Prepare correspondence to J. Daniels (O'Melveny) regarding document collection and COFINA board minutes	0.40	785.00	314.00
01/11/2018	JBW4	Correspond with P. Friedman (O'Melveny) regarding accounting and flow-of-funds discovery (.2); correspond with J. Daniels (O'Melveny) regarding accounting privilege claims, document production, and production procedures (.3)	0.50	1,050.00	525.00
01/11/2018	SWC2	Revise correspondence to J. Daniels (O'Melveny) on issues in Commonwealth document production	0.20	1,125.00	225.00
01/12/2018	RK15	Prepare analysis of production gap for letter to be sent to O'Melveny for COFINA-Commonwealth dispute	0.60	585.00	351.00
01/12/2018	SWC2	Revise draft email correspondence from J. Worthington to J. Dugan (Willkie) on open discovery issues in Commonwealth-COFINA dispute	0.20	1,125.00	225.00
01/13/2018	BRG	Prepare draft letter to J. Daniels (O'Melveny) regarding key discovery items to be provided in exchange for Rule 30(b)(6) deposition	1.40	785.00	1,099.00
01/13/2018	JBW4	Conference with J. Dugan (Willkie), S. Hussein (Willkie) and S. Cooper regarding COFINA discovery issues (.3); prepare notes from same (.2); draft correspondence to P. Friedman (O'Melveny) regarding COFINA Rule 30(b)(6) notices (1.1); correspond with P. Friedman regarding accounting discovery (.1)	1.70	1,050.00	1,785.00
01/13/2018	SWC2	Telephone conference with J. Dugan (Willkie), S. Hussein (Willkie), and J. Worthington on open discovery issues	0.30	1,125.00	337.50
01/14/2018	JBW4	Revise correspondence to P. Friedman (O'Melveny) regarding COFINA Rule 30(b)(6) notices	0.60	1,050.00	630.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 132

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/15/2018	BRG	Prepare response letter to J. Daniels (O'Melveny) regarding board minutes	0.50	785.00	392.50
01/15/2018	JBW4	Conference with P. Friedman (O'Melveny), D. Cantor (O'Melveny), J. Dugan (Willkie) and S. Cooper regarding Rule 30(b)(6) deposition issues (.5); correspond with P. Friedman regarding accounting discovery (.1)	0.60	1,050.00	630.00
01/15/2018	SWC2	Telephone conference with P. Friedman (O'Melveny), D. Cantor (O'Melveny), J. Dugan (Willkie), and J. Worthington on deposition witnesses to be presented by the Commonwealth-COFINA	0.50	1,125.00	562.50
01/16/2018	BRG	Revise correspondence to J. Daniels (O'Melveny) regarding board minutes	0.70	785.00	549.50
01/16/2018	SWC2	Revise correspondence to A. Thakur (O'Melveny) and P. Bentley (Kramer Levin) on documents to be produced in matter	0.40	1,125.00	450.00
01/16/2018	SWC2	Revisions to proposed correspondence to J. Dugan (Willkie) on expert and fact witness stipulation	0.70	1,125.00	787.50
01/17/2018	BRG	Prepare draft correspondence to J. Daniels (O'Melveny) proposing exchange for recordkeeping Rule 30(b)(6) deposition (1.3); review search terms in connection with same (.4)	1.70	785.00	1,334.50
01/17/2018	BRG	Revise correspondence to J. Daniels (O'Melveny) regarding board minutes	0.30	785.00	235.50
01/17/2018	JBW4	Conference with J. Dugan (Willkie) and S. Cooper regarding discovery schedule (.3); correspond with P. Friedman (O'Melveny) regarding discovery issues (.2)	0.50	1,050.00	525.00
01/17/2018	JB35	Email with B. Gray regarding discovery letter to J. Daniels (O'Melveny) (.2); provide comments to draft discovery letter (.3); review draft discovery letter to J. Daniels (O'Melveny) regarding board minutes (.2)	0.70	865.00	605.50
01/17/2018	SWC2	Revise draft note to J. Daniels (O'Melveny) concerning gaps in COFINA board minute production	0.30	1,125.00	337.50



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 133

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	SWC2	Telephone conference with J. Dugan (Willkie Farr) and J. Worthington on discovery scheduling issues and potential movement of schedule	0.30	1,125.00	337.50
01/18/2018	JBW4	Conference with P. Friedman (O'Melveny), J. Dugan (Willkie) and S. Cooper regarding Rule 30(b)(6) issues	0.20	1,050.00	210.00
01/18/2018	SWC2	Participate in telephone conference with J. Worthington, J. Dugan (Willkie), and P. Friedman (O'Melveny) on Rule 30(b)(6) notices to Commonwealth/COFINA	0.20	1,125.00	225.00
01/19/2018	SWC2	Email correspondence to J. Dugan (Willkie) on stipulation discussions regarding expert witnesses and fact discovery	0.10	1,125.00	112.50
01/20/2018	JBW4	Correspond with J. Dugan (Willkie) and S. Hussein (Willkie) regarding accounting discovery	0.10	1,050.00	105.00
01/20/2018	SWC2	Email correspondence with J. Dugan (Willkie) on stipulation issues and on production of accounting materials	0.10	1,125.00	112.50
01/21/2018	JBW4	Conference with J. Dugan (Willkie) and S. Cooper regarding proposed witness and scheduling stipulation	0.40	1,050.00	420.00
01/21/2018	SWC2	Call with J. Dugan (Willkie) and J. Worthington on witness and scheduling stipulation	0.40	1,125.00	450.00
01/22/2018	JBW4	Conference with D. Cantor (O'Melveny) regarding motion to extend discovery deadline (.1); conference with T. Mungovan (Proskauer) regarding motion to extend discovery schedule (.1); conference with J. Dugan regarding same (.2); correspond with P. Friedman, T. Mungovan (Proskauer) and J. Dugan (Willkie) regarding same (.3); correspond with J. Daniels (O'Melveny) regarding accounting discovery issues (.4)	1.10	1,050.00	1,155.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 134

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	JBW4	Correspond with J. Daniels (O'Melveny) regarding Commonwealth Rule 30(b)(6) issues (.3); conference with D. Cantor (O'Melveny) regarding same (.1); review Commonwealth/COFINA Rule 30(b)(6) notices (.5)	0.90	1,050.00	945.00
01/23/2018	JBW4	Conference with J. Dugan (Willkie) regarding motion to extend fact discovery	0.10	1,050.00	105.00
01/23/2018	JRB	Telephone conference with J. Nelson (Greenberg) and S. Paczosa regarding potential expert	0.10	1,150.00	115.00
01/23/2018	SWC2	Draft note to J. Daniels (O'Melveny) concerning Commonwealth position on Rule 30(b)(6) topics	0.30	1,125.00	337.50
01/23/2018	SWC2	Review letter for J. Daniels (O'Melveny) on Commonwealth Rule 30(b)(6) deposition positions	0.70	1,125.00	787.50
01/24/2018	JBW4	Correspond with J. Daniels (O'Melveny) regarding accounting documentation and related privilege issues (.8)	0.80	1,050.00	840.00
01/24/2018	JRB	Telephone conference with M. Malloy and T. Mungoven (Proskauer), C. Steege (Jenner), J. Worthington, B. Gray, and S. Cooper regarding expert accountant report	0.80	1,150.00	920.00
01/25/2018	JBW4	Correspond with P. Friedman and J. Daniels (O'Melveny) regarding accounting issues (.2)	0.20	1,050.00	210.00
01/31/2018	JBW4	Conference with J. Dugan (Willkie) and S. Cooper regarding discovery issues with Banco Popular	0.20	1,050.00	210.00

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 135

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	SWC2	Telephone conference with J. Dugan (Willkie) and J. Worthington on deposition notices to Banco Popular	0.20	1,125.00	225.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>28.10</b>		<b>28,298.50</b>
<b>Total</b>			<b>1,728.40</b>		<b>1,441,285.50</b>
Credit for fee reductions pursuant to First Interim Fee Order					(\$13,507.00)
Credit for net billing errors on October, November, and December 2017 Fee Statements					(\$809.50)
<b>Current Fees Due</b>					<b>\$1,426,969.00</b>

#### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	44.00	1,300.00	57,200.00
KWH	Kurt W. Hansson	Partner	2.90	1,200.00	3,480.00
JRB	James R. Bliss	Partner	205.10	1,150.00	235,865.00
SWC2	Samuel W. Cooper	Partner	68.60	1,125.00	77,175.00
JBW4	James B. Worthington	Partner	150.10	1,050.00	157,605.00
SU3	Sean Unger	Partner	1.00	1,025.00	1,025.00
JFH2	John Francis Hilson	Of Counsel	11.10	1,300.00	14,430.00
SA15	Simon Airey	Of Counsel	0.50	1,225.00	612.50
MEC5	Michael E. Comerford	Of Counsel	2.50	1,160.00	2,900.00
NAB	Nicholas A. Bassett	Of Counsel	99.80	1,125.00	112,275.00
AB21	Alex Bongartz	Of Counsel	11.40	1,025.00	11,685.00
ZSZ	Zachary S. Zwillinger	Associate	123.70	865.00	107,000.50
JB35	Jenna E. Browning	Associate	189.30	865.00	163,744.50
BRG	Bradley R. Gray	Associate	100.70	785.00	79,049.50
SM29	Shlomo Maza	Associate	26.20	785.00	20,567.00
DEB4	Douglass E. Barron	Associate	4.20	715.00	3,003.00
KJD2	Katherine J. Drooyan	Associate	4.70	715.00	3,360.50
RV1	Ravi Vohra	Associate	6.40	650.00	4,160.00
RK15	Ryan N. Kilpatrick	Associate	164.70	585.00	96,349.50

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 136

AFB	Anthony F. Buscarino	Associate	109.80	585.00	64,233.00
ASH1	Andrew S. Hennigan	Associate	7.70	520.00	4,004.00
CR14	Camila Rodriguez	Associate	137.00	520.00	71,240.00
JB48	Jessica Baker	Associate	62.60	520.00	32,552.00
LG25	Ludovico Giannotti	Associate	1.80	400.00	720.00
MRK	Marguerite R. Kahn	Special Counsel	72.00	1,075.00	77,400.00
ACS1	Anne C. Suffern	Paralegal	41.00	390.00	15,990.00
JK21	Jocelyn Kuo	Paralegal	5.20	390.00	2,028.00
RSW2	Randi Weaver	Other Timekeeper	0.90	355.00	319.50
MLC5	Miguel L. Checo	Other Timekeeper	34.10	355.00	12,105.50
XP1	Xavier Paredes	Other Timekeeper	38.30	235.00	9,000.50
JS-C	Jason T. Semago	Other Timekeeper	0.20	235.00	47.00
MOL	Mayra O. Lopez	Other Timekeeper	0.20	235.00	47.00
HRO	Heather R. O'Dea	Other Timekeeper	0.70	160.00	112.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	Reproduction Charges	2,470.00	0.08	197.60
01/11/2018	Reproduction Charges	735.00	0.08	58.80
01/11/2018	Reproduction Charges	2.00	0.08	0.16
01/26/2018	Reproduction Charges	480.00	0.08	38.40
01/29/2018	Reproduction Charges	738.00	0.08	59.04
01/11/2018	Reproduction Charges (Color)	502.00	0.25	125.50
01/12/2018	Reproduction Charges (Color))	2,288.00	0.25	572.00
01/19/2018	Reproduction Charges (Color)	624.00	0.25	156.00
01/24/2018	Reproduction Charges (Color)	1,211.00	0.25	302.75
01/25/2018	Reproduction Charges (Color)	912.00	0.25	228.00
12/25/2017	Copies of Documents LA Law Library, Invoice# 644326 Dated 12/25/17, WDC - Document delivery sent on 11/30/17. Requested by J. Bliss.			24.40

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 137

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12/29/2017	Messenger Requested by L.Moran; GX Global, Inc. (USD)(US); Invoice # 37169 dated 2017-12-29; To: Ny Law Inst.-120 Broadway ; Job # 436518 dated 12/29/2017	16.98
12/04/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5145655 dated 12/15/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3323903 dated 12/04/2017 22:44	100.00
12/05/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5145655 dated 12/15/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3357422 dated 12/05/2017 23:36	100.00
12/06/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5145655 dated 12/15/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3336339 dated 12/06/2017 22:15	100.00
12/12/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5151252 dated 12/22/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3297467 dated 12/12/2017 20:22	100.00
12/21/2017	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5156032 dated 12/29/2017; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3327703 dated 12/21/2017 22:40	100.00
01/03/2018	Taxi/Ground Transportation Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5164774 dated 01/12/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3336372 dated 01/03/2018 21:52	95.23
01/04/2018	Taxi/Ground Transportation Zachary Zwillinger; 12/20/2017; From/To: Office/Home; Service Type: Taxi; late night transportation - working on case matters	23.75
01/23/2018	Taxi/Ground Transportation Nick Bassett; 01/10/2018; From/To: Office/Home; Service Type: Uber	10.43
01/23/2018	Taxi/Ground Transportation Zachary Zwillinger; 01/06/2018; From/To: Office/Home; Service Type: Taxi	19.55
01/23/2018	Taxi/Ground Transportation Zachary Zwillinger; 01/12/2018; From/To: Office/Home; Service Type: Taxi	20.16

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 138

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01/26/2018	Taxi/Ground Transportation Zachary Zwillinger; 01/17/2018; From/To: Office/Home; Service Type: Taxi; late night work transportation	21.35
01/26/2018	Taxi/Ground Transportation Zachary Zwillinger; 01/16/2018; From/To: Office/Home; Service Type: Taxi; late night work transportation	23.15
01/04/2018	Local - Taxi Zachary Zwillinger; taxi; 12/19/2017; From/To: Office/Home; Merchant: Tlc; Working late	23.16
01/12/2018	Local - Taxi Zachary Zwillinger; 12/30/2017; From/To: Office/Home; Service Type: Taxi; 11:32 AM	24.36
01/12/2018	Local - Taxi Zachary Zwillinger; 01/01/2018; From/To: Home/Office; Service Type: Taxi; 12:43 PM	24.96
01/12/2018	Local - Taxi Zachary Zwillinger; 01/01/2018; From/To: Office/Home; Service Type: Taxi; 6:55 PM	20.76
01/24/2018	Local - Taxi Camila Rodriguez; 01/07/2018; From/To: Office/Home; Service Type: Taxi; late night work	35.15
01/25/2018	Local - Taxi Anthony Buscarino; 12/14/2017; From/To: Office/Home; Service Type: Taxi; Late night work regarding matters for Official Committee of Unsecured Creditors - Commonwealth of Puerto Rico	10.00
01/25/2018	Local - Taxi Anthony Buscarino; 12/19/2017; From/To: Office/Home; Service Type: Taxi; Late night work regarding matters for Official Committee of Unsecured Creditors - Commonwealth of Puerto Rico	10.75
01/25/2018	Local - Taxi Anthony Buscarino; 12/18/2017; From/To: Office/Home; Service Type: Taxi; Late night work regarding matters for Official Committee of Unsecured Creditors - Commonwealth of Puerto Rico	14.69
01/25/2018	Local - Taxi Anthony Buscarino; 12/08/2017; From/To: Office/Home; Service Type: Taxi; Late night work regarding matters for Official Committee of Unsecured Creditors - Commonwealth of Puerto Rico	15.00
01/26/2018	Local - Taxi Jessica Baker; 01/17/2018; From/To: Office/Home; Service Type: Taxi; late night work	27.35
01/29/2018	Local - Taxi Camila Rodriguez; 01/17/2018; From/To: Office/Home; Service Type: Lyft; late night work	30.57
01/29/2018	Local - Taxi Camila Rodriguez; 01/18/2018; From/To: Office/Home; Service Type: Uber; late night work	26.78
01/31/2018	Local - Taxi Anthony Buscarino; 01/09/2018; From/To: Office/Home; Service Type: Taxi; working late on Commonwealth-COFINA dispute	10.75

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 139

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01/31/2018	Local - Taxi Anthony Buscarino; 01/10/2018; From/To: Office/Home; Service Type: Taxi; working late on Commonwealth-COFINA dispute	12.09
01/31/2018	Local - Taxi Anthony Buscarino; 01/22/2018; From/To: Office/Home; Service Type: Taxi; working late on Commonwealth-COFINA dispute	10.14
01/31/2018	Local - Taxi Anthony Buscarino; 01/11/2018; From/To: Office/Home; Service Type: Taxi; working late on Commonwealth-COFINA dispute	9.75
01/31/2018	Local - Taxi Anthony Buscarino; 01/17/2018; From/To: Office/Home; Service Type: Taxi; working late on Commonwealth-COFINA dispute	12.05
01/31/2018	Local - Taxi Zachary Zwillinger; 01/24/2018; From/To: Office/Home; Service Type: Taxi; late night transportation	22.56
01/31/2018	Local - Taxi Zachary Zwillinger; 01/25/2018; From/To: Office/Home; Service Type: Taxi; late night transportation	21.36
11/30/2017	Outside Professional Services TrustPoint International, LLC, Invoice# 17-27416 Dated 11/30/17, November 2017 - Processing; hosting; user logins; project management/technical operations	5,152.31
12/31/2017	Outside Professional Services TrustPoint International, LLC, Invoice# 17-27843 Dated 12/31/17, December 2017 hosting services; user logins; project management/technical operations	8,076.44
01/04/2018	Lexis/On Line Search	2.14
01/04/2018	Lexis/On Line Search	84.38
01/05/2018	Lexis/On Line Search	358.60
01/05/2018	Lexis/On Line Search	15.49
01/05/2018	Lexis/On Line Search	1.07
01/08/2018	Lexis/On Line Search	0.53
01/08/2018	Lexis/On Line Search	42.19
01/09/2018	Lexis/On Line Search	17.36
01/09/2018	Lexis/On Line Search	316.41
01/09/2018	Lexis/On Line Search	42.19
01/09/2018	Lexis/On Line Search	6.94
01/10/2018	Lexis/On Line Search	20.29
01/10/2018	Lexis/On Line Search	1.60
01/10/2018	Lexis/On Line Search	42.19

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 140

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01/11/2018	Lexis/On Line Search	14.42
01/11/2018	Lexis/On Line Search	421.88
01/11/2018	Lexis/On Line Search	42.19
01/17/2018	Lexis/On Line Search	274.22
01/17/2018	Lexis/On Line Search	379.69
01/17/2018	Lexis/On Line Search	12.82
01/17/2018	Lexis/On Line Search	64.88
01/17/2018	Lexis/On Line Search	8.01
01/18/2018	Lexis/On Line Search	210.94
01/18/2018	Lexis/On Line Search	10.68
01/22/2018	Lexis/On Line Search	14.15
01/22/2018	Lexis/On Line Search	126.56
01/22/2018	Lexis/On Line Search	84.35
01/22/2018	Lexis/On Line Search	9.08
01/22/2018	Lexis/On Line Search	2.14
01/22/2018	Lexis/On Line Search	42.45
01/22/2018	Lexis/On Line Search	21.09
01/23/2018	Lexis/On Line Search	442.97
01/23/2018	Lexis/On Line Search	14.15
01/23/2018	Lexis/On Line Search	30.71
01/24/2018	Lexis/On Line Search	1.03
01/25/2018	Lexis/On Line Search	20.29
01/25/2018	Lexis/On Line Search	253.13
01/30/2018	Lexis/On Line Search	19.76
01/30/2018	Lexis/On Line Search	717.19
01/31/2018	Lexis/On Line Search	1,117.97
01/31/2018	Lexis/On Line Search	452.85
01/31/2018	Lexis/On Line Search	26.70
01/31/2018	Lexis/On Line Search	337.50
01/31/2018	Lexis/On Line Search	58.21
01/31/2018	Lexis/On Line Search	1.07
01/31/2018	SP - Conference Calls	29.80
01/01/2018	Westlaw	368.66



The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 141

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01/03/2018	Westlaw	113.67
01/03/2018	Westlaw	28.36
01/04/2018	Westlaw	453.02
01/05/2018	Westlaw	28.36
01/07/2018	Westlaw	85.08
01/09/2018	Westlaw	56.67
01/09/2018	Westlaw	368.66
01/10/2018	Westlaw	35.75
01/12/2018	Westlaw	56.72
01/15/2018	Westlaw	141.79
01/16/2018	Westlaw	28.36
01/16/2018	Westlaw	78.64
01/16/2018	Westlaw	141.79
01/16/2018	Westlaw	20.26
01/17/2018	Westlaw	63.87
01/17/2018	Westlaw	56.72
01/17/2018	Westlaw	482.09
01/18/2018	Westlaw	28.36
01/18/2018	Westlaw	56.72
01/19/2018	Westlaw	28.36
01/19/2018	Westlaw	85.08
01/20/2018	Westlaw	283.58
01/21/2018	Westlaw	340.30
01/22/2018	Westlaw	133.69
01/22/2018	Westlaw	85.08
01/23/2018	Westlaw	28.36
01/23/2018	Westlaw	56.72
01/23/2018	Westlaw	28.36
01/24/2018	Westlaw	218.77
01/24/2018	Westlaw	113.43
01/24/2018	Westlaw	206.61
01/25/2018	Westlaw	28.36
01/25/2018	Westlaw	76.97

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 142

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01/26/2018	Westlaw	56.72
01/26/2018	Westlaw	48.61
01/29/2018	Westlaw	20.26
01/29/2018	Westlaw	311.94
01/30/2018	Westlaw	28.36
01/30/2018	Westlaw	85.08
01/31/2018	Westlaw	28.36
01/31/2018	Westlaw	56.72
01/31/2018	Westlaw	56.72
01/01/2018	Computer Search (Other)	40.32
01/02/2018	Computer Search (Other)	12.60
01/03/2018	Computer Search (Other)	41.49
01/04/2018	Computer Search (Other)	15.21
01/04/2018	Computer Search (Other)	1.26
01/06/2018	Computer Search (Other)	2.70
01/08/2018	Computer Search (Other)	20.07
01/09/2018	Computer Search (Other)	18.09
01/10/2018	Computer Search (Other)	10.89
01/11/2018	Computer Search (Other)	29.34
01/12/2018	Computer Search (Other)	38.70
01/14/2018	Computer Search (Other)	8.37
01/15/2018	Computer Search (Other)	6.21
01/16/2018	Computer Search (Other)	23.49
01/18/2018	Computer Search (Other)	5.40
01/19/2018	Computer Search (Other)	8.37
01/21/2018	Computer Search (Other)	3.60
01/22/2018	Computer Search (Other)	27.00
01/23/2018	Computer Search (Other)	6.03
01/23/2018	Computer Search (Other)	6.12
01/24/2018	Computer Search (Other)	22.05
01/24/2018	Computer Search (Other)	33.21
01/26/2018	Computer Search (Other)	11.43

The Commonwealth of Puerto Rico  
96395-00003  
Invoice No. 2149699

Page 143

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01/31/2018	Computer Search (Other) CourtLink Cost Recoveries- Invoice # EA-748314MS, Dated 2/11/2018 (01/01 - 01/31/18)	0.92
01/31/2018	Computer Search (Other)	22.05
12/31/2017	Westlaw Business Intelligize Usage (12/01 - 12/31)	0.60
<b>Total Costs incurred and advanced</b>		<b>\$27,814.00</b>
Credit for cost reductions pursuant to First Interim Fee Order		<u>(\$21,926.16)</u>
<b>Current Costs Due</b>		<b>\$5,887.84</b>

<b>Current Fees and Costs</b>	<b>\$1,432,856.84</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$1,432,856.84</b>

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149700

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### Communications w/Creditors/Website(Other than Comm. Members)

PH LLP Client/Matter # 96395-00004  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$10,524.50
<b>Current Fees and Costs Due</b>	<b>\$10,524.50</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$10,524.50</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

### Wiring and ACH Instructions:

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### Remittance Address:

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149700

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

**REMITTANCE COPY**

**Communications w/Creditors/Website(Other than Comm. Members)**

PH LLP Client/Matter # 96395-00004  
Luc A. Despins

Legal fees for professional services  
for the period ending January 31, 2018

\$10,524.50

**Current Fees and Costs Due**

**\$10,524.50**

**Total Balance Due - Due Upon Receipt**

**\$10,524.50**

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**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

**Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

**Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149700

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Communications w/Creditors/Website(Other than Comm. Members)** **\$10,524.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
01/22/2018	AB21	Analyze options for creditor tutorial sessions on claims filing process (1.0); correspond with E. Tejada (Salichs Pou) regarding same (0.3)	1.30	1,025.00	1,332.50
<b>Subtotal: B110 Case Administration</b>			<b>1.30</b>		<b>1,332.50</b>
<b>B112 General Creditor Inquiries</b>					
01/16/2018	AB21	Telephone conference with creditor R. Castro (creditor) regarding Puerto Rico's title III cases	0.50	1,025.00	512.50
01/22/2018	DEB4	Respond to telephonic inquiry of creditor M. Diaz Mayoral	0.10	715.00	71.50
01/25/2018	DEB4	Respond to telephonic inquiry of creditor A. Figueras	0.20	715.00	143.00

The Commonwealth of Puerto Rico  
96395-00004  
Invoice No. 2149700

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	AB21	Telephone conference with R. Vohra regarding response to R. Castro (creditor) inquiry	0.10	1,025.00	102.50
01/29/2018	RV1	Telephone conference with A. Bongartz regarding R. Castro (creditor) inquiry	0.10	650.00	65.00
01/31/2018	AB21	Email response to inquiry of R. Castro (creditor)	0.20	1,025.00	205.00
01/31/2018	RV1	Correspond with A. Bongartz regarding responding to R. Castro (creditor) inquiry	0.20	650.00	130.00
<b>Subtotal: B112 General Creditor Inquiries</b>			<b>1.40</b>		<b>1,229.50</b>
 <b>B150 Meetings of and Communications with Creditors</b>					
01/05/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
01/10/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
01/11/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding website and Committee update email	0.10	715.00	71.50
01/18/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding Committee website	0.10	715.00	71.50
01/22/2018	DEB4	Conference with J. Berman (Prime Clerk) regarding planned website changes (0.1); correspond with M. Comerford regarding same (0.1)	0.20	715.00	143.00
01/26/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding website updates	0.20	715.00	143.00
01/30/2018	DEB4	Correspond with M. Comerford regarding planned website changes (0.3); correspond with A. Aneses (CST Law) regarding website changes and translation related to same (0.1)	0.40	715.00	286.00
01/31/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding website update	0.10	715.00	71.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>1.30</b>		<b>929.50</b>

The Commonwealth of Puerto Rico  
96395-00004  
Invoice No. 2149700

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B310 Claims Administration and Objections</b>					
01/31/2018	AB21	Conference with D. Barron and M. Comerford regarding plan for creditor tutorial sessions on claims-filing process (0.8); prepare outline regarding proofs of claim for same (0.3); correspond with D. Barron regarding same (0.1)	1.20	1,025.00	1,230.00
01/31/2018	ASH1	Research regarding background creditor tutorial for filing a proof of claim (1.5); meeting with D. Barron to discuss the development of informational materials for creditor sessions regarding claims process (.2)	1.70	520.00	884.00
01/31/2018	ASH1	Research concerning issues surrounding the filing a proof of claim (in development of informational materials for creditor session)	1.80	520.00	936.00
01/31/2018	ASH1	Prepare guide for creditor sessions on filing proof of claim	2.30	520.00	1,196.00
01/31/2018	DEB4	Outline options for proof of claim tutorial program (0.7); conference with A. Bongartz and M. Comerford regarding same (0.8); conference with B. Moran regarding same (0.4); conference with E. Ubarri (Zolfo) regarding same (0.4); correspond with E. Tejeda (Salichs) and J. Casillas (CST Law) regarding same (0.1); conference with A. Hennigan regarding bar date and claims process tutorial (0.2)	2.60	715.00	1,859.00
01/31/2018	MEC5	Meeting with D. Barron and A. Bongartz regarding claims process and related tutorials for creditors (.8)	0.80	1,160.00	928.00
<b>Subtotal: B310 Claims Administration and Objections</b>			<b>10.40</b>		<b>7,033.00</b>
<b>Total</b>			<b>14.40</b>		<b>10,524.50</b>



The Commonwealth of Puerto Rico  
96395-00004  
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Page 4

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	0.80	1,160.00	928.00
AB21	Alex Bongartz	Of Counsel	3.30	1,025.00	3,382.50
DEB4	Douglass E. Barron	Associate	4.20	715.00	3,003.00
RV1	Ravi Vohra	Associate	0.30	650.00	195.00
ASH1	Andrew S. Hennigan	Associate	5.80	520.00	3,016.00

**Current Fees and Costs** **\$10,524.50**

**Total Balance Due - Due Upon Receipt** **\$10,524.50**

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200 Park Avenue, New York, NY 10166-3205  
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Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149701

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Fiscal Plan Analysis**

PH LLP Client/Matter # 96395-00005  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$4,559.00
Costs incurred and advanced	317.68
<b>Current Fees and Costs Due</b>	<b>\$4,876.68</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$4,876.68</b>

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Account Name: Paul Hastings LLP

### **Remittance Address:**

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Invoice Number: 2149701

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **Fiscal Plan Analysis**

PH LLP Client/Matter # 96395-00005  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$4,559.00
Costs incurred and advanced	317.68
<b>Current Fees and Costs Due</b>	<b>\$4,876.68</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$4,876.68</b>

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Invoice Number: 2149701

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Fiscal Plan Analysis** **\$4,559.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
01/10/2018	AB21	Correspond with D. Barron regarding extension of fiscal plan deadlines (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,025.00	205.00
01/10/2018	DEB4	Correspond with A. Bongartz regarding extension of fiscal plan submission deadline	0.10	715.00	71.50
<b>Subtotal: B110 Case Administration</b>			<b>0.30</b>		<b>276.50</b>
<b>B210 Debtors' Financial Information and Operations/Fiscal Plan</b>					
01/16/2018	AB21	Review economists' debt sustainability study	0.50	1,025.00	512.50

The Commonwealth of Puerto Rico  
96395-00005  
Invoice No. 2149701

Page 2

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	LAD4	Detailed review of revised fiscal plan (2.30); draft issues list regarding same (.60)	2.90	1,300.00	3,770.00
		<b>Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan</b>	<b>3.40</b>		<b>4,282.50</b>
		<b>Total</b>	<b>3.70</b>		<b>4,559.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	2.90	1,300.00	3,770.00
AB21	Alex Bongartz	Of Counsel	0.70	1,025.00	717.50
DEB4	Douglass E. Barron	Associate	0.10	715.00	71.50

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	Lexis/On Line Search			105.47
01/03/2018	Lexis/On Line Search			53.40
01/03/2018	Westlaw			156.33
01/31/2018	Computer Search (Other) CourtLink Cost Recoveries- Invoice # EA-748314MS, Dated 2/11/2018 (01/01 - 01/31/18)			2.48
<b>Total Costs incurred and advanced</b>				<b>\$317.68</b>

<b>Current Fees and Costs</b>	<b>\$4,876.68</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$4,876.68</b>

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New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149702

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despins

Legal fees for professional services  
for the period ending January 31, 2018

\$129,293.50

**Current Fees and Costs Due**

**\$129,293.50**

**Total Balance Due - Due Upon Receipt**

**\$129,293.50**

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March 16, 2018  
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **PREPA**

PH LLP Client/Matter # 96395-00006  
Luc A. Despins

Legal fees for professional services  
for the period ending January 31, 2018

\$129,293.50

**Current Fees and Costs Due**

**\$129,293.50**

**Total Balance Due - Due Upon Receipt**

**\$129,293.50**

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**PREPA** **\$129,293.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
01/02/2018	AB21	Correspond with L. Despina and M. Comerford regarding PREPA update call with AAFAF, including questions for same (0.5); telephone conference with S. Martinez (Zolfo) regarding same (0.1)	0.60	1,025.00	615.00
01/02/2018	MEC5	Correspond with S. Martinez (Zolfo) regarding PREPA mediation memo and update call (.3); review proposed questions from S. Martinez regarding PREPA update call (.2); correspond with S. Martinez regarding same (.2)	0.70	1,160.00	812.00
01/03/2018	AB21	Correspond with M. Hindman (clerk to Judge Houser) regarding Committee questions in advance of January 4, 2018 PREPA call	0.10	1,025.00	102.50
01/03/2018	MEC5	Call with S. Martinez (Zolfo) regarding questions in connection with PREPA update call	0.20	1,160.00	232.00



The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2018	MEC5	Review correspondence from R. Scruggs (Greenberg) regarding reporting from PREPA and related PREPA documents (motion to assume executory contracts, motion to remand, and discovery stipulation) (.3); review same (.6)	0.90	1,160.00	1,044.00
01/18/2018	MEC5	Review correspondence regarding PREPA documents produced to data room (.3); correspond with S. Martinez (Zolfo) in connection with same (.2); review documents posted to intralinks regarding PREPA update (.6)	1.10	1,160.00	1,276.00
01/23/2018	MEC5	Correspond with K. Finger regarding PREPA discovery requests from bondholders (.2); correspond with S. Martinez (Zolfo) regarding PREPA update regarding power grid (.2)	0.40	1,160.00	464.00
01/31/2018	MEC5	Review bi-weekly update from PREPA data room (.4); review PREPA related documents regarding discovery requests from PREPA bondholders (1.1)	1.50	1,160.00	1,740.00
<b>Subtotal: B110 Case Administration</b>			<b>5.50</b>		<b>6,285.50</b>
<b>B113 Pleadings Review</b>					
01/02/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team review	0.70	585.00	409.50
01/03/2018	JK21	Review intervention orders regarding UTIER adversary (0.3); correspond with L. Despina regarding intervention orders regarding UTIER adversary proceeding (0.2)	0.50	390.00	195.00
01/10/2018	DEB4	Correspond with M. Comerford regarding summary of Abengoa motion for relief from stay	0.90	715.00	643.50
01/11/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team review	0.20	585.00	117.00

The Commonwealth of Puerto Rico  
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	ASH1	Review PREPA's motion to strike notice of removal and remand in its adversary proceeding against Vitol	0.30	520.00	156.00
01/16/2018	ASH1	Draft email for Committee summarizing PREPA's Motion to Strike Notice of Removal and Remand	0.50	520.00	260.00
01/16/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.10	585.00	58.50
01/16/2018	DEB4	Correspond with R. Vohra regarding summary of PREPA motion to assume certain unexpired leases	0.10	715.00	71.50
01/16/2018	RV1	Summarize PREPA's omnibus motion to assume certain unexpired leases for the Committee	0.20	650.00	130.00
01/17/2018	DEB4	Revise summary of PREPA-related motion to assume contracts (0.3); revise summary of PREPA-related motion to remand Vitol proceeding (0.5); revise summary of PREPA discovery stipulation (0.4)	1.20	715.00	858.00
01/19/2018	ASH1	Review Oversight Board's memorandum of law seeking to dismiss UTIER amended complaint (.7); review of individual defendant's brief for dismissal of UTIER complaint (.6); draft summary of dismissal motions for Committee email (.4)	1.70	520.00	884.00
01/19/2018	DEB4	Correspond with A. Hennigan regarding summary of motion to dismiss UTIER CBA adversary proceeding (0.2); revise same (0.5)	0.70	715.00	500.50
01/22/2018	ASH1	Review AAFAF supplemental brief and related documents in ICSE adversary proceeding (.5); draft summary of same for Committee email (.3); correspondence concerning same with D. Barron (.3)	1.10	520.00	572.00
01/22/2018	DEB4	Correspond with A. Hennigan regarding summary of opposition to remain in ICSE adversary proceeding	0.10	715.00	71.50
01/23/2018	DEB4	Revise summary of AAFAF supplemental brief in ICSE adversary proceeding	0.40	715.00	286.00

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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2018	DEB4	Correspond with A. Hennigan regarding ICSE brief filed in ICSE adversary proceeding	0.10	715.00	71.50
01/27/2018	ASH1	Review ICSE reply to AAFAF's brief in opposition to ICSE's motion to remand and lift the Title III stay, as well as related pleadings (.6); draft summary of same for Committee email (.4)	1.00	520.00	520.00
01/27/2018	RV1	Correspond with A. Bongartz and M. Comerford regarding PREPA's DIP motion (.1); review term sheet to same (.1); draft summary of same (1.4); review filed motion for DIP financing (.4)	2.00	650.00	1,300.00
01/28/2018	RV1	Revise summary regarding PREPA's DIP motion to incorporate comments from M. Comerford	0.60	650.00	390.00
01/30/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.30	585.00	175.50
01/30/2018	DEB4	Revise summary of pleading filed in ICSE adversary proceeding	0.20	715.00	143.00
<b>Subtotal: B113 Pleadings Review</b>			<b>12.90</b>		<b>7,813.00</b>
 <b>B120 Asset Analysis and Recovery</b>					
01/03/2018	AVT2	Review PREPA cash flows (.1); review correspondence from M. Comerford regarding same (.1)	0.20	1,200.00	240.00
01/05/2018	AVT2	Correspondence with M. Comerford regarding PREPA DIP loan terms	0.10	1,200.00	120.00
<b>Subtotal: B120 Asset Analysis and Recovery</b>			<b>0.30</b>		<b>360.00</b>
 <b>B150 Meetings of and Communications with Creditors*</b>					
01/03/2018	AB21	Correspond with Committee regarding PREPA update, including January 4, 2018 PREPA update call and cash flow statement	0.30	1,025.00	307.50

\* Fees incurred for work related the PREPA financing motion will be split 50:50 between the Commonwealth and PREPA.

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 5

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/27/2018	AB21	Correspond with Committee regarding PREPA financing motion and financing term sheet (0.9); review same (0.5); correspond with L. Despina regarding same (0.1); correspond with M. Comerford and R. Vohra regarding DIP financing motion (0.2)	1.70	1,025.00	1,742.50
01/29/2018	AB21	Revise presentation on PREPA financing motion for Committee call (2.2); telephone conferences with R. Vohra regarding same (0.2); correspond with M. Comerford regarding same (0.1); telephone conference with M. Comerford regarding same (0.1)	2.60	1,025.00	2,665.00
01/30/2018	AB21	Revise presentation for Committee on PREPA financing motion (1.1); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.1)	1.30	1,025.00	1,332.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>5.90</b>		<b>6,047.50</b>
 <b>B185 Assumption/Rejection of Leases and Contracts</b>					
01/26/2018	MEC5	Review order regarding lease assumption for PREPA	0.20	1,160.00	232.00
<b>Subtotal: B185 Assumption/Rejection of Leases and Contracts</b>			<b>0.20</b>		<b>232.00</b>
 <b>B191 General Litigation</b>					
01/01/2018	AB21	Correspond with N. Mollen and S. Kinnaird regarding additional filings in UTIER adversary proceeding regarding Appointment Clause challenge	0.20	1,025.00	205.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/19/2018	AB21	Review PREPA motion to remand Vitol adversary proceedings (0.3); correspond with L. Despina regarding same (0.5); correspond with Committee (excl. Vitol) regarding same (0.2)	1.00	1,025.00	1,025.00
<b>Subtotal: B191 General Litigation</b>			<b>1.20</b>		<b>1,230.00</b>
<b>B210 Debtors' Financial Information and Operations/Fiscal Plan</b>					
01/10/2018	AB21	Correspond with L. Despina regarding memorandum from mediators regarding PREPA fiscal plan meeting	0.10	1,025.00	102.50
01/26/2018	MEC5	Review PREPA fiscal plan dated January 24, 2018	2.00	1,160.00	2,320.00
<b>Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan</b>			<b>2.10</b>		<b>2,422.50</b>
<b>B230 Financing/Cash Collections*</b>					
01/26/2018	AB21	Correspond with L. Despina regarding PREPA motion regarding schedule for DIP financing motion	0.30	1,025.00	307.50
01/27/2018	LAD4	T/c Ehud Barak (Proskauer) regarding DIP term sheet (.20); t/c C. Flaton (Zolfo Cooper) regarding same (.60); review PROMESA sections regarding inter-debtor transfers (.40)	1.20	1,300.00	1,560.00
01/27/2018	MEC5	Review scheduling order and motion regarding DIP financing motion (.5); review DIP term sheet from E. Barak (Proskauer) (.5); review issues regarding DIP financing motion filed by PREPA (.9); provide comments to summary regarding same (.4)	2.30	1,160.00	2,668.00

\* Fees incurred for work related the PREPA financing motion will be split 50:50 between the Commonwealth and PREPA.

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/28/2018	AB21	Analyze PREPA financing motion (0.8); telephone conference with L. Despina regarding same (0.2); correspond with L. Despina regarding DIP issues (1.1); correspond with Committee regarding update on PREPA financing motion (0.2); telephone conference with D. Barron regarding issues raised by PREPA financing motion (0.1)	2.40	1,025.00	2,460.00
01/28/2018	AVT2	Review PREPA motion to obtain DIP financing (.6); correspondence with L. Despina, A. Bongartz and M. Comerford regarding same (.4); review statutory issues related to DIP financing motion (.2)	1.20	1,200.00	1,440.00
01/28/2018	DEB4	Conference with A. Bongartz regarding interdebtor issues	0.10	715.00	71.50
01/28/2018	LAD4	Review term sheet for DIP (.60); review email from A. Bongartz to Committee regarding same (.40); t/c A. Bongartz regarding same (.20); separate emails to R. Levin (Jenner), D. Dunne (Ambac), A. Rosenberg (GO bonds) regarding DIP issues (.70); t/c M. Bienenstock (Proskauer) regarding same (.20); t/c Judge Houser regarding same (.10); prepare list of open issues for Committee (.90); t/c C. Flaton (Zolfo Cooper) regarding same (.30)	3.40	1,300.00	4,420.00
01/28/2018	MEC5	Review exhibits to DIP financing motion and DIP terms (1.3); review Committee e-mail regarding same (.6); correspond with L. Despina regarding default features for DIP financing (.4); review correspondence from A. Tenzer regarding DIP motion (.3)	2.60	1,160.00	3,016.00
01/29/2018	AB21	Correspond with D. Barron regarding Committee issues in multi-debtor cases	0.10	1,025.00	102.50
01/29/2018	AB21	Analyze PROMESA provisions related to inter-debtor transactions (0.6); correspond with L. Despina regarding same (0.8); telephone conference with S. Maza regarding same (0.3)	1.70	1,025.00	1,742.50

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	AB21	Further analysis of PREPA financing motion (0.7); telephone conference with M. Comerford regarding same (0.2)	0.90	1,025.00	922.50
01/29/2018	AVT2	Correspondence with A. Bongartz, L. Despina, M. Comerford regarding PREPA DIP motion	0.30	1,200.00	360.00
01/29/2018	BG12	Correspond with D. Barron regarding PREPA debtor in possession financing request	0.20	825.00	165.00
01/29/2018	DEB4	Analyze interdebtor issues in complex multi-debtor cases	14.20	715.00	10,153.00
01/29/2018	LAD4	T/c D. Dunne regarding proposed DIP and issues related thereto (.20); review same (1.30); prepare list of issues for DIP (.90)	2.40	1,300.00	3,120.00
01/29/2018	MEC5	Call with S. Martinez regarding PREPA DIP motion and questions for same (.3); review DIP motion in connection with same (.5); discuss issues raised by DIP motion with A. Bongartz (.3); review trust agreement regarding DIP terms and issues regarding same (.6);	1.70	1,160.00	1,972.00
01/29/2018	SM29	Call with A. Bongartz regarding PROMESA provisions in connection with proposed DIP financing	0.30	785.00	235.50
01/30/2018	AB21	Conference with R. Vohra regarding Committee's response to PREPA financing motion	0.50	1,025.00	512.50
01/30/2018	AB21	Review results from J. White (Paul Hastings) regarding parties in interest and Committee representation (0.6); correspond with L. Despina regarding same (0.2); correspond with D. Barron regarding same (0.1)	0.90	1,025.00	922.50
01/30/2018	DEB4	Draft e-mail memo to A. Bongartz regarding interdebtor issues in complex multidebtor cases	4.30	715.00	3,074.50

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	LAD4	T/c A. Rosenberg (Paul Weiss) regarding PREPA financing issues (.40); t/c C. Flaton (Zolfo Cooper) regarding PREPA loan issues and strategy regarding same (.40); t/c A. Velazquez (SEIU) regarding PREPA loan (.20); t/c B. Stocklick (Skadden) regarding same (.20); t/c A. Nunez (Sepulvado) regarding same (.20); t/c S. Milman (Stroock) regarding same (.10); edit power point presentation to committee regarding PREPA loan (1.10); second call C. Flaton (Zolfo Cooper) regarding changes to DIP (.30)	2.90	1,300.00	3,770.00
01/30/2018	MEC5	Review DIP motion regarding potential issues for Committee (.4); review Committee presentation from A. Bongartz regarding same (.2); provide comments to same (.3); review document requests received from M. Dale (Proskauer) regarding DIP motion (.5); calls with N. Bassett regarding deposition schedule for DIP motion (.2)	1.60	1,160.00	1,856.00
01/30/2018	NAB	Calls with M. Comerford regarding DIP financing motion and related discovery (.2); review motion regarding same (.3); emails with G. Horowitz (Kramer Levin), P. Friedman (O'Melveny), and M. Dale (Proskauer) regarding discovery issues (.4); participate in discovery meet and confer call with G. Horowitz (Kramer Levin), P. Friedman (O'Melveny), and M. Dale (Proskauer) regarding same (.5); further analysis of DIP motion materials, including term sheet, exhibits (.5)	1.90	1,125.00	2,137.50
01/30/2018	RV1	Office conference with A. Bongartz regarding response to PREPA's postpetition financing motion (.5); begin reviewing materials (DIP motion, term sheet, and exhibits) in order to draft committee response to DIP motion (.6); begin drafting same (1.1)	2.20	650.00	1,430.00



The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	AB21	Revise statement in response to PREPA financing motion (1.4); telephone conference with R. Vohra regarding same (0.1); review Zolfo Cooper chart regarding related DIP financing proposals (0.1)	1.60	1,025.00	1,640.00
01/31/2018	AB21	Review Oversight Board motion related to PREPA financing motion and related pleadings (0.4); review correspondence from M. Comerford regarding same (0.1)	0.50	1,025.00	512.50
01/31/2018	MEC5	Correspond with L. Despina regarding urgent motion regarding DIP motion (.3); review urgent motion regarding DIP motion (.2)	0.50	1,160.00	580.00
01/31/2018	NAB	Further analysis of DIP motion and exhibits (1.9); review of discovery requests regarding same (.5); emails with M. Comerford regarding depositions and discovery related to DIP financing (.4); emails with opposing counsel regarding same (.2); preparations for DIP motion depositions, including deposition outline (1.2); draft outline of potential litigation claims that PREPA may assert in connection with prepetition contracts (1.1); analysis regarding same (2.4); emails with M. Comerford regarding same (.3).	8.00	1,125.00	9,000.00
01/31/2018	RV1	Draft statement in response to PREPA's postpetition financing motion (3.1); call with A. Bongartz regarding same (.1)	3.20	650.00	2,080.00
<b>Subtotal: B230 Financing/Cash Collections</b>			<b>63.40</b>		<b>62,231.50</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board*</b>					
01/03/2018	MEC5	Correspond with N. Mitchell (Greenberg) regarding cash flow forecast and related FEMA materials	0.30	1,160.00	348.00
01/04/2018	LAD4	Listen in to portion of call with PREPA financial advisors and counsel, including N. Mitchell (Greenberg), T. Filsinger (Filsinger Partners), regarding status report	0.50	1,300.00	650.00

\* Fees incurred for work related the PREPA financing motion will be split 50:50 between the Commonwealth and PREPA.

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	MEC5	Attend telephonic update on PREPA with management, N. Mitchell (Greenberg), T. Filsinger (Filsinger Partners) and certain creditors (1.6); prepare summary of same for L. Despina (.5)	2.10	1,160.00	2,436.00
01/09/2018	MEC5	Correspond with N. Mitchell (Greenberg) regarding FEMA report and follow-up questions (.2); review response from N. Mitchell (Greenberg) regarding same (.1); correspond with N. Haynes (Greenberg) regarding diligence questions regarding PREPA (.2)	0.50	1,160.00	580.00
01/15/2018	MEC5	Update call with N. Mitchell (Greenberg) and B. Bingham (Zolfo) and Ankura regarding PREPA update and new issues (.5); draft correspondence to A. Tenzer regarding same (.4)	0.90	1,160.00	1,044.00
01/18/2018	MEC5	Telephone call with N. Mitchell (Greenberg) regarding PREPA document production (.1)	0.10	1,160.00	116.00
01/29/2018	MEC5	Correspond with N. Mitchell (Greenberg) regarding questions regarding DIP motion	0.50	1,160.00	580.00
01/30/2018	MEC5	Call with M. Dale (Proskauer), E. Barak (Proskauer) regarding potential objections to DIP motion and deposition scheduling/document production	1.20	1,160.00	1,392.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>6.10</b>		<b>7,146.00</b>
<b>B261 Investigations</b>					
01/05/2018	MEC5	Review summary from R. Vohra regarding potential causes of action in connection with PREPA historical engineering reports (1.7); follow-up correspondence with R. Vohra regarding same (.4)	2.10	1,160.00	2,436.00
01/08/2018	MEC5	Call with N. Haynes (Greenberg) regarding document request in connection with PREPA investigation	0.20	1,160.00	232.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	MEC5	Correspond with B. Gray in connection with PREPA discovery matters (.2)	0.20	1,160.00	232.00
01/16/2018	AB21	Conference with M. Comerford regarding URS contract analysis	0.10	1,025.00	102.50
01/16/2018	MEC5	T/c with B. Bingham (Zolfo) regarding PREPA issues in connection with cash flow (.3); correspond with L. Despina regarding same (.1); call with E. Ibarre (Zolfo) and S. Martinez (Zolfo) regarding PREPA electricity repair issues (.3); o/c with A. Bongartz regarding same (.1); t/c with N. Bassett regarding PREPA issues regarding engineering reports (.2); correspond with N. Bassett regarding same (.1) review potential claims related to engineering reports (.2)	1.30	1,160.00	1,508.00
01/16/2018	NAB	Call with M. Comerford regarding PREPA URS contract issues (.2); review same (.8)	1.00	1,125.00	1,125.00
01/16/2018	RV1	Review email from M. Comerford regarding URS contract (.1); review same within context of in pari delicto defense (3.3); email M. Comerford regarding same (.1); email N. Bassett regarding same (.1)	3.60	650.00	2,340.00
01/17/2018	NAB	Analysis of potential litigation claims to be asserted by PREPA (1.7); analyze claims and defenses regarding same (2.3); review agreements and certain transaction documents regarding same (1.5); review analysis from R. Vohra regarding in pari delicto doctrine (.3); email to R. Vohra regarding same (.2); calls with R. Vohra regarding same (.3).	6.30	1,125.00	7,087.50
01/17/2018	RV1	Telephone conferences with N. Bassett regarding investigation of the URS/PREPA contract (.3); analyze same (4.2); email N. Bassett regarding same (.6); analyze in pari delicto as it relates to governmental entities (.8)	5.90	650.00	3,835.00

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 13

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	NAB	Conversations with R. Vohra regarding PREPA claims involving in pari delicto (.2); review case law regarding same (1.8); perform additional analysis regarding same (1.9); review of factual background information regarding claims involving pari delicto (1.1); draft summary analysis regarding same (1.6); emails with R. Vohra regarding same (.3).	6.90	1,125.00	7,762.50
01/18/2018	RV1	Telephone conferences with N. Bassett regarding URS contract and the in pari delicto doctrine (.2); analysis claims regarding same (4.2); draft portion of email to M. Comerford regarding same (.4)	4.80	650.00	3,120.00
01/19/2018	MEC5	Correspond with N. Bassett regarding issues in connection with engineering firm engagement by PREPA (.3); review response regarding same from N. Bassett (.2)	0.50	1,160.00	580.00
01/19/2018	NAB	Analysis of potential PREPA claims (.8); emails with M. Comerford regarding same (.3); email with R. Vohra regarding same (.1).	1.20	1,125.00	1,350.00
01/19/2018	RV1	Analyze limitation of liability clauses regarding the URS consulting contract with PREPA (3.0); email N. Bassett regarding same (.1)	3.10	650.00	2,015.00
01/21/2018	NAB	Comment on memorandum regarding analysis of potential litigation claims (.4); analyze factors regarding same (.3).	0.70	1,125.00	787.50
01/22/2018	NAB	Analysis regarding PREPA litigation claims (.7); email with R. Vohra regarding same (.2).	0.90	1,125.00	1,012.50
<b>Subtotal: B261 Investigations</b>			<b>38.80</b>		<b>35,525.50</b>
<b>Total</b>			<b>136.40</b>		<b>129,293.50</b>

The Commonwealth of Puerto Rico  
96395-00006  
Invoice No. 2149702

Page 14

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**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	10.40	1,300.00	13,520.00
AVT2	Andrew V. Tenzer	Partner	1.80	1,200.00	2,160.00
MEC5	Michael E. Comerford	Of Counsel	25.60	1,160.00	29,696.00
NAB	Nicholas A. Bassett	Of Counsel	26.90	1,125.00	30,262.50
AB21	Alex Bongartz	Of Counsel	16.90	1,025.00	17,322.50
BG12	Brendan Gage	Associate	0.20	825.00	165.00
SM29	Shlomo Maza	Associate	0.30	785.00	235.50
DEB4	Douglass E. Barron	Associate	22.30	715.00	15,944.50
RV1	Ravi Vohra	Associate	25.60	650.00	16,640.00
AFB	Anthony F. Buscarino	Associate	1.30	585.00	760.50
ASH1	Andrew S. Hennigan	Associate	4.60	520.00	2,392.00
JK21	Jocelyn Kuo	Paralegal	0.50	390.00	195.00

**Current Fees and Costs**

**\$129,293.50**

**Total Balance Due - Due Upon Receipt**

**\$129,293.50**

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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149703

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **HTA**

PH LLP Client/Matter # 96395-00007  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$19,160.00
Costs incurred and advanced	2.07
<b>Current Fees and Costs Due</b>	<b>\$19,162.07</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$19,162.07</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149703

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **HTA**

PH LLP Client/Matter # 96395-00007  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$19,160.00
Costs incurred and advanced	2.07
<b>Current Fees and Costs Due</b>	<b>\$19,162.07</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$19,162.07</b>

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#### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149703

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**HTA** **\$19,160.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
01/02/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team review	0.30	585.00	175.50
01/03/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in order to prepare update for team review	0.50	585.00	292.50
01/11/2018	AFB	Review pleadings filed in the HTA related adversary proceedings to prepare update for team	0.20	585.00	117.00
01/16/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team	0.10	585.00	58.50
01/17/2018	DEB4	Correspond with R. Vohra regarding summary of NPMFG Rule 2004 motion related to State Infrastructure Bank account created at GDB for the benefit of HTA bondholders (0.1); revise same (0.6)	0.70	715.00	500.50



The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2149703

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	NAB	Analyze intervention in Peaje adversary and procedural issues related to same (.8); draft motion to renew motions for intervention (2.3).	3.10	1,125.00	3,487.50
01/30/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in order to prepare update for team	0.30	585.00	175.50
01/30/2018	RV1	Correspond with A. Bongartz regarding court's decision in the Assured v. HTA adversary proceeding (.1); draft summary of same for the Committee (2.3)	2.40	650.00	1,560.00
<b>Subtotal: B113 Pleadings Review</b>			<b>7.60</b>		<b>6,367.00</b>
<b>B191 General Litigation</b>					
01/02/2018	EDS4	Summarize judgment of First Circuit in appeals as to denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50
01/03/2018	HRO	Research certain briefing in appeals cases in the First Circuit, Peaje/UCC Intervention Appeal, Consolidated case nos. 17-1830 & 17-1832	1.10	160.00	176.00
01/03/2018	JB35	Email with J. Bliss regarding Peaje appeal briefing (.2); email with A. Buscarino regarding same (.2); analyze legal issues in connection with same (.2)	0.60	865.00	519.00
01/11/2018	EDS4	Revise proposed correspondence to judicial clerk (Quinn) regarding guidance following issuance of the First Circuit's opinions as to the denial of intervention in Peaje adversary proceedings	0.30	905.00	271.50
01/11/2018	JBW4	Conference with Judge Dein's chambers regarding status of Peaje motions to intervene (.3); correspond with Judge Dein's chambers regarding same (.7); correspond with E. Stolze and R. Vohra regarding same (.3)	1.30	1,050.00	1,365.00

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2149703

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	RV1	Correspond with J. Worthington regarding Committee's intervention motions in connection with Peaja appeals (.1); create summary regarding same (.5)	0.60	650.00	390.00
01/23/2018	NAB	Correspond with J. Worthington regarding motions for intervention in Peaje and Assured adversary proceedings (.2); emails with J. Worthington regarding same (.2).	0.40	1,125.00	450.00
01/24/2018	JBW4	Review issues regarding pending Peaje motions to intervene	0.20	1,050.00	210.00
01/24/2018	NAB	Correspondence with J. Worthington and E. Stolze regarding motion to intervene in Assured and Peaje adversaries.	0.30	1,125.00	337.50
01/26/2018	NAB	Draft motion to renew motion to intervene.	1.50	1,125.00	1,687.50
01/30/2018	AB21	Analyze Judge Swain's decision dismissing Assured v. HTA adversary proceeding	0.80	1,025.00	820.00
01/30/2018	JBW4	Revise draft motion to renew Peaje intervention motions (.1); conference with N. Bassett regarding same (.1); correspond with A. Brilliant (Dechert), T. Mungovan (Proskauer) and P. Friedman (O'Melveny) regarding same (.1)	0.30	1,050.00	315.00
01/30/2018	LAD4	Review two decisions by Judge Swain regarding HTA/Clawback	0.80	1,300.00	1,040.00
01/30/2018	NAB	Revision of renewed motion to intervene in Peaje adversary (2.3); revisions to proposed order regarding same (.2); email with L. Despina regarding same (.2); call with J. Worthington regarding same (.1); email with E. Brunstad (Dechert) regarding proposed order regarding same (.2)	3.00	1,125.00	3,375.00
01/31/2018	AB21	Telephone conference with N. Bassett regarding renewed motion to intervene in Peaje adversary proceeding	0.10	1,025.00	102.50

The Commonwealth of Puerto Rico  
96395-00007  
Invoice No. 2149703

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	NAB	Revision of draft motion to intervene in Peaje adversary (.7); email with L. Despina regarding same (.1); email with J. Worthington regarding same (.1); email with A. Suffern regarding filing same (.3); call with A. Bongartz regarding motion to intervene in Peaje adversary (.1)	1.30	1,125.00	1,462.50
<b>Subtotal: B191 General Litigation</b>			<b>12.90</b>		<b>12,793.00</b>
<b>Total</b>			<b>20.50</b>		<b>19,160.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	0.80	1,300.00	1,040.00
JBW4	James B. Worthington	Partner	1.80	1,050.00	1,890.00
NAB	Nicholas A. Bassett	Of Counsel	9.60	1,125.00	10,800.00
AB21	Alex Bongartz	Of Counsel	0.90	1,025.00	922.50
EDS4	Eric D. Stolze	Associate	0.60	905.00	543.00
JB35	Jenna E. Browning	Associate	0.60	865.00	519.00
DEB4	Douglass E. Barron	Associate	0.70	715.00	500.50
RV1	Ravi Vohra	Associate	3.00	650.00	1,950.00
AFB	Anthony F. Buscarino	Associate	1.40	585.00	819.00
HRO	Heather R. O'Dea	Other Timekeeper	1.10	160.00	176.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	Computer Search (Other)			2.07
<b>Total Costs incurred and advanced</b>				<b>\$2.07</b>

<b>Current Fees and Costs</b>	<b>\$19,162.07</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$19,162.07</b>



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Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149704

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **ERS**

PH LLP Client/Matter # 96395-00008  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$3,165.50
Costs incurred and advanced	52.73
<b>Current Fees and Costs Due</b>	<b>\$3,218.23</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$3,218.23</b>

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Attn: John J. Rapisardi, Esq.

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### REMITTANCE COPY

#### **ERS**

PH LLP Client/Matter # 96395-00008  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$3,165.50
Costs incurred and advanced	52.73
<b>Current Fees and Costs Due</b>	<b>\$3,218.23</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$3,218.23</b>

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March 16, 2018  
Please Refer to  
Invoice Number: 2149704

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**ERS** **\$3,165.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
01/02/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team review	0.40	585.00	234.00
01/11/2018	AFB	Review pleadings filed in the ERS related adversary proceedings to prepare update for team	0.10	585.00	58.50
01/16/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in order to prepare update for team review	0.10	585.00	58.50
01/25/2018	DEB4	Correspond with R. Vohra regarding summary of reply briefs in ERS bondholder litigation over pension legislation (0.1); revise same (0.6)	0.70	715.00	500.50

The Commonwealth of Puerto Rico  
96395-00008  
Invoice No. 2149704

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	RV1	Summarize the replies in support of the Oversight Board's motion to dismiss the ERS bondholders' adversary proceeding dealing with the pay-as-you-go legislation for the Committee	1.90	650.00	1,235.00
01/29/2018	ASH1	Review ERS bondholder reply to US motion to dismiss action before Federal Court of Claims (.7); draft summary of same for Committee email (.6)	1.30	520.00	676.00
01/30/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for team	0.20	585.00	117.00
01/30/2018	DEB4	Review summary of opposition to motion to dismiss filed in ERS bondholder court of claims litigation	0.40	715.00	286.00
<b>Subtotal: B113 Pleadings Review</b>			<b>5.10</b>		<b>3,165.50</b>
<b>Total</b>			<b>5.10</b>		<b>3,165.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
DEB4	Douglass E. Barron	Associate	1.10	715.00	786.50
RV1	Ravi Vohra	Associate	1.90	650.00	1,235.00
AFB	Anthony F. Buscarino	Associate	0.80	585.00	468.00
ASH1	Andrew S. Hennigan	Associate	1.30	520.00	676.00

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96395-00008  
Invoice No. 2149704

Page 3

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**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	Lexis/On Line Search			21.10
01/29/2018	Lexis/On Line Search			3.20
01/30/2018	Lexis/On Line Search			0.53
01/29/2018	Computer Search (Other)			27.90
<b>Total Costs incurred and advanced</b>				<b>\$52.73</b>

**Current Fees and Costs** **\$3,218.23**

**Total Balance Due - Due Upon Receipt** **\$3,218.23**

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Please Refer to  
Invoice Number: 2149705

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Other Adversary Proceedings**

PH LLP Client/Matter # 96395-00009  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$9,148.00
Costs incurred and advanced	155.64
<b>Current Fees and Costs Due</b>	<b>\$9,303.64</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$9,303.64</b>

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Invoice Number: 2149705

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **Other Adversary Proceedings**

PH LLP Client/Matter # 96395-00009  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$9,148.00
Costs incurred and advanced	155.64
<b>Current Fees and Costs Due</b>	<b>\$9,303.64</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$9,303.64</b>

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Other Adversary Proceedings** **\$9,148.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B113 Pleadings Review</b>					
01/02/2018	AFB	Review pleadings filed in the adversary proceedings brought against the Commonwealth by health providers for Medicaid payments in connection with preparation of update for team	0.80	585.00	468.00
01/02/2018	DEB4	Correspond with A. Buscarino regarding summary of new AP 17-298	0.10	715.00	71.50
01/10/2018	DEB4	Correspond with A. Aneses (CST Law) regarding Commonwealth court proceedings update	0.10	715.00	71.50
01/10/2018	DEB4	Revise summaries regarding Oversight Board and AAFAF motions to dismiss in San Juan v. GDB litigation	1.80	715.00	1,287.00
01/12/2018	ACS1	Review docket of Adversary Proceeding No. 17-189 (.1); prepare summary of same for S. Maza (.2)	0.30	390.00	117.00

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2149705

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	NAB	Review pleadings and briefing, including complaints, responses, and exhibits in Peaje, Assured, and related adversary proceedings in connection with intervention motion	1.70	1,125.00	1,912.50
01/30/2018	RV1	Telephone conference with A. Bongartz regarding court's decision in the ACP Master Ltd. adversary proceeding (.1); draft summary of same for the Committee (1.6)	1.70	650.00	1,105.00
<b>Subtotal: B113 Pleadings Review</b>			<b>6.50</b>		<b>5,032.50</b>
<b>B191 General Litigation</b>					
01/05/2018	JBW4	Correspond with A. Bongartz regarding Peaje and Assured litigation status and updates to committee	0.20	1,050.00	210.00
01/09/2018	MEC5	Review litigation summary chart from A. Buscarino (.5); provide comments to same to A. Buscarino (.3)	0.80	1,160.00	928.00
01/16/2018	RV1	Correspond with A. Bongartz regarding adversary procedure tracking chart for the Committee (.1); review same (.1); revise the Committee tracking chart to include updates in litigation and to add new adversary proceedings (1.7)	1.90	650.00	1,235.00
01/24/2018	AB21	Review status of all adversary proceedings related to title III cases	0.80	1,025.00	820.00
01/30/2018	AB21	Analyze Judge Swain's decision dismissing ACP adversary proceeding (0.7); telephone conference with R. Vohra regarding same (0.1); correspond with Committee regarding same (0.1)	0.90	1,025.00	922.50
<b>Subtotal: B191 General Litigation</b>			<b>4.60</b>		<b>4,115.50</b>
<b>Total</b>			<b>11.10</b>		<b>9,148.00</b>

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96395-00009  
Invoice No. 2149705

Page 3

### Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
JBW4	James B. Worthington	Partner	0.20	1,050.00	210.00
MEC5	Michael E. Comerford	Of Counsel	0.80	1,160.00	928.00
NAB	Nicholas A. Bassett	Of Counsel	1.70	1,125.00	1,912.50
AB21	Alex Bongartz	Of Counsel	1.70	1,025.00	1,742.50
DEB4	Douglass E. Barron	Associate	2.00	715.00	1,430.00
RV1	Ravi Vohra	Associate	3.60	650.00	2,340.00
AFB	Anthony F. Buscarino	Associate	0.80	585.00	468.00
ACS1	Anne C. Suffern	Paralegal	0.30	390.00	117.00

### Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/03/2018	Westlaw			89.13
01/01/2018	Computer Search (Other)			1.08
01/02/2018	Computer Search (Other)			2.52
01/03/2018	Computer Search (Other)			7.74
01/04/2018	Computer Search (Other)			1.08
01/05/2018	Computer Search (Other)			1.17
01/08/2018	Computer Search (Other)			1.17
01/09/2018	Computer Search (Other)			12.15
01/10/2018	Computer Search (Other)			14.76
01/11/2018	Computer Search (Other)			2.70
01/12/2018	Computer Search (Other)			1.08
01/15/2018	Computer Search (Other)			1.08
01/16/2018	Computer Search (Other)			1.08
01/17/2018	Computer Search (Other)			1.08
01/18/2018	Computer Search (Other)			6.21
01/19/2018	Computer Search (Other)			1.17
01/22/2018	Computer Search (Other)			1.08
01/23/2018	Computer Search (Other)			1.08
01/24/2018	Computer Search (Other)			1.08

The Commonwealth of Puerto Rico  
96395-00009  
Invoice No. 2149705

Page 4

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01/25/2018	Computer Search (Other)	3.15
01/26/2018	Computer Search (Other)	1.08
01/29/2018	Computer Search (Other)	1.08
01/30/2018	Computer Search (Other)	1.08
01/31/2018	Computer Search (Other)	0.81

<b>Total Costs incurred and advanced</b>	<b>\$155.64</b>
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<b>Current Fees and Costs</b>	<b>\$9,303.64</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$9,303.64</b>
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March 16, 2018  
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Mediation

PH LLP Client/Matter # 96395-00010  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$165,953.00
Costs incurred and advanced	473.53
<b>Current Fees and Costs Due</b>	<b>\$166,426.53</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$166,426.53</b>

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Account Name: Paul Hastings LLP

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### REMITTANCE COPY

#### **Mediation**

PH LLP Client/Matter # 96395-00010  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$165,953.00
Costs incurred and advanced	473.53
<b>Current Fees and Costs Due</b>	<b>\$166,426.53</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$166,426.53</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

#### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

#### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*





PAUL HASTINGS LLP  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149706

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Mediation** **\$165,953.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
01/09/2018	AB21	Review mediator's memorandum regarding HTA mediation session (0.1); correspond with L. Despina regarding same (0.1); correspond with I. Smith (Drivetrain) regarding HTA mediation session (0.1)	0.30	1,025.00	307.50
01/16/2018	AB21	Correspond with M. Hindman (clerk to Judge Houser) regarding discussion topics for January 23-25 mediation session	0.10	1,025.00	102.50
01/18/2018	ACS1	Review materials related to the PRHTA mediation session including financial documents	3.60	390.00	1,404.00
01/19/2018	AB21	Correspond with M. Hindman (clerk to Judge Houser) regarding HTA mediation sessions (0.1); telephone conference with C. Flaton (Zolfo) regarding same (0.1); correspond with D. Mack (Drivetrain) regarding same (0.1)	0.30	1,025.00	307.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/29/2018	AB21	Correspond with M. Hindman regarding February 1, 2018 mediation session on RE DA CT	0.20	1,025.00	205.00
01/30/2018	AB21	Correspond with L. Despins, J. Barrios (counsel to AFT), and S. Millman (Stroock) regarding February 1, 2018 mediation on REDACTED (0.2); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1)	0.30	1,025.00	307.50
01/31/2018	AB21	Correspond with M. Hindman (clerk to Judge Houser) regarding upcoming mediation sessions	0.20	1,025.00	205.00
01/31/2018	ACS1	Preparation of documentation cited in mediation statement regarding February 1, 2018 mediation for L. Despins	7.10	390.00	2,769.00
<b>Subtotal: B110 Case Administration</b>			<b>12.10</b>		<b>5,608.00</b>
<b>B150 Meetings of and Communications with Creditors</b>					
01/04/2018	ZSZ	Review REDACTED  (.3); call with A. Velazquez regarding same (.5)	0.80	865.00	692.00
01/22/2018	DEB4	Draft committee update email regarding mediation memo	0.30	715.00	214.50
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>1.10</b>		<b>906.50</b>
<b>B191 General Litigation</b>					
01/01/2018	AB21	Correspond with L. Despins regarding mediation memoranda related to REDACTED D	0.30	1,025.00	307.50
01/01/2018	LAD4	Edit mediation statement regarding RE DA CT	1.70	1,300.00	2,210.00
01/01/2018	SM29	Respond to email from L. Despins regarding REDACTED	0.80	785.00	628.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	AB21	Review mediation statement on REDACTED (0.7); correspond with S. Maza regarding comments to same (0.2)	0.90	1,025.00	922.50
01/02/2018	ASH1	Review precedent regarding REDACTED	2.10	520.00	1,092.00
01/02/2018	ASH1	Draft email to S. Maza providing legal analysis precedent regarding REDACTED	1.10	520.00	572.00
01/02/2018	JK21	Revise REDACTED	3.70	390.00	1,443.00
01/02/2018	JFH2	Review of correspondence from S. Maza relative to REDACTED	0.10	1,300.00	130.00
01/02/2018	JFH2	Review of the Bankruptcy Code provisions regarding REDACTED	0.20	1,300.00	260.00
01/02/2018	LAD4	Meeting S. Maza regarding REDACTED (0.2); review of comments by A. Velazquez (SEIU) regarding same (.40); further review REDACTED (.90); meeting with S. Maza regarding mediation statement generally (.30)	1.80	1,300.00	2,340.00
01/02/2018	MRK	Email to S. Maza regarding draft of REDACTED	0.10	1,075.00	107.50
01/02/2018	MRK	Comment on draft of REDACTED	1.30	1,075.00	1,397.50
01/02/2018	SM29	Revise REDACTED to incorporate L. Despins comments (1.8); conference with L. Despins regarding same (.3)	2.10	785.00	1,648.50
01/02/2018	SM29	Conference with L. Despins regarding REDACTED (.4); prepare email to J. Hilson regarding REDACTED (ACTED) (.4)	0.80	785.00	628.00
01/02/2018	SM29	Revise REDACTED	4.30	785.00	3,375.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	ZSZ	Email with L. Despins and A. Bongartz regarding REDACTED	0.40	865.00	346.00
01/03/2018	AB21	Correspond with Committee regarding REDACTED (0.3); correspond with L. Despins and S. Maza regarding same (0.2); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1)	0.60	1,025.00	615.00
01/03/2018	AVT2	Review draft mediation statement on REDACTED	0.20	1,200.00	240.00
01/03/2018	JK21	Revise REDACTED	8.90	390.00	3,471.00
01/03/2018	JFH2	Telephone conference with S. Maza regarding REDACTED	0.50	1,300.00	650.00
01/03/2018	LAD4	Prepare mediation statement (3.10); meetings S. Maza regarding same (.40)	3.50	1,300.00	4,550.00
01/03/2018	MRK	Email to S. Maza regarding draft of REDACTED	0.10	1,075.00	107.50
01/03/2018	MRK	Comment on draft of REDACTED	1.10	1,075.00	1,182.50
01/03/2018	SM29	Conferences with L. Despins regarding mediation statement and REDACTED	0.40	785.00	314.00
01/03/2018	SM29	Revise REDACTED (1.9); further revisions to same to incorporate L. Despins comments (2.7); call with Z. Zwilling regarding comments on mediation statement (.2)	4.80	785.00	3,768.00
01/03/2018	SM29	Call with J. Hilson regarding avoidance powers in connection with REDACTED	0.50	785.00	392.50
01/03/2018	ZSZ	Review draft REDACTED .7); call with S. Maza regarding same (.2); edit draft REDACTED (.3); review Oversight Board mediation statement (.7);	1.90	865.00	1,643.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	AB21	Correspond with L. Despina and Z. Zwillinger regarding preparation for RED 0.4); telephone ACT conference with Z. Zwillinger regarding same (0.1); correspond with M. Hindman (clerk to Judge Houser) regarding RED 0.1) ACT	0.60	1,025.00	615.00
01/04/2018	LAD4	T/c A. Velazquez (SEIU) regarding REDACTED (.30)	0.30	1,300.00	390.00
01/04/2018	SM29	Review email from A. Velazquez (SEIU) regarding mediation statement	0.10	785.00	78.50
01/04/2018	ZSZ	Call with A. Bongartz regarding REDACTED (1); prepare REDACTED (1.2); call with S. Martinez (Zolfo Cooper) regarding REDACTED (.1); review materials REDACTED (.7)	2.10	865.00	1,816.50
01/05/2018	AB21	Review supplemental mediation statement on REDACTED (0.2); correspond with L. Despina regarding same (0.1); correspond with Z. Zwillinger regarding same (0.1); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1); conference with Z. Zwillinger regarding preparation for RED (0.2); telephone ACT conference with A. Velazquez (SEIU) and Z. Zwillinger regarding same (0.2)	0.90	1,025.00	922.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	ZSZ	Finalize REDACTED (.9); review final Oversight Board statement (.4); prepare for REDAC TED ) ; call with A. Bongartz and A. Velazquez (SEIU) regarding same (.2); review materials (related pleadings, statements, caselaw) in preparation for REDACTED ) ; prepare (1.6); conference with A. Bongartz regarding same (.2); review REDACTED sent by Zolfo Cooper (.4); call with S. Martinez and M. Westerman (both from Zolfo Cooper) regarding same (.6); review revised REDACTED sent by Zolfo Cooper (.3); correspondence with M. Westerman regarding same (.3)	6.00	865.00	5,190.00
01/06/2018	AB21	Correspond with I. Smith (Drivetrain) regarding REDACTED	0.10	1,025.00	102.50
01/06/2018	ZSZ	Review materials regarding potential REDACTED (.6); review factual background and talking points outline in preparation for REDACTED (.5)	1.10	865.00	951.50
01/07/2018	ZSZ	Draft email to L. Despina and A. Bongartz regarding REDACTED (.4); review materials REDACT ED (3.4)	3.80	865.00	3,287.00
01/08/2018	AB21	Correspond with L. Despina and Z. Zwillinger regarding Zolfo Cooper presentation on REDACTED (0.1); review same (0.3); correspond with A. Velazquez (SEIU), A. Carr (Drivetrain) and I. Smith (Drivetrain) regarding same (0.3); correspond with L. Despina and Z. Zwillinger regarding preparation for RED ACT ED (0.2)	0.90	1,025.00	922.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 7

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01/08/2018	LAD4	Prepare for REDACTED by reviewing all mediation statements (pro or con) and Zolfo Cooper financial analysis	2.70	1,300.00	3,510.00
01/08/2018	ZSZ	Email with L. Despins and A. Bongartz regarding REDACTED (.3); email with M. Westermann and S. Martinez (Zolfo Cooper) regarding REDACTED (.2); review mediation materials posted on intralinks (.3); review materials REDACTED (5.5)	6.30	865.00	5,449.50
01/09/2018	LAD4	Prepare for mediation by meeting with A. Velazquez (SEIU), A. Carr (Drivetrain), and I. Smith (Drivetrain) and Z. Zwillinger (.50); handle mediation meeting with mediators (2.10); post-mortem discussion with A. Velazquez, A. Carr, I. Smith (.20); t/c A. Velázquez regarding post-mortem issues (.30)	3.10	1,300.00	4,030.00
01/09/2018	MEC5	Correspond with S. Maza regarding certain arguments regarding REDACTED	0.50	1,160.00	580.00
01/09/2018	SM29	Correspond with L. Despins regarding REDACTED (.2); analyze same for REDACTED (.3)	0.50	785.00	392.50
01/09/2018	SM29	Respond to email from L. Despins regarding REDACTED (.3); prepare email to L. Despins regarding same (.1); review REDACTED .3)	0.70	785.00	549.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 8

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01/09/2018	ZSZ	Meeting with L. Despina, A. Velaquez (SEIU), A. Carr (Drivetrain), and I. Smith (Drivetrain) to prepare for REDACTED .5); prepare outline and notes for REDACTED (2.1); attend REDACTED (2.1); prepare notes from same (.7); correspond with L. Despina regarding response to mediation team questions (.1); analyze issues involved in mediation team questions (.9); draft response to mediation team's questions (1.2)	7.60	865.00	6,574.00
01/10/2018	SM29	Review precedent confirmation opinion in connection with REDACTED (.2); email with A. Hennigan regarding same (.2)	0.40	785.00	314.00
01/10/2018	ZSZ	Analyze facts and issues response to mediation team questions (1.8); draft email response to mediation team (B. Houser, T. Ambro, N. Atlas, R. Colton, V. Marreno) (1.6)	3.40	865.00	2,941.00
01/11/2018	JRB	Correspondence with Z. Zwillinger regarding email to REDACTED (.1); review same (.1)	0.20	1,150.00	230.00
01/11/2018	NDM2	Analysis of standing issue for REDACTED (1.4); revisions to same (.3)	1.70	995.00	1,691.50
01/11/2018	SM29	Correspond with L. Despina regarding REDACTED (.3); analyze same (.5); correspond with A. Hennigan regarding same (.2)	1.00	785.00	785.00
01/11/2018	ZSZ	Email to S. Martinez and M. Westermann (Zolfo Cooper) regarding REDACTED .2); call with S. Martinez and M. Westermann regarding same (.2); analyze facts and issues raised in questions of mediation team (1.8); draft email mediation team (B. Houser, T. Ambro, N. Atlas, R. Colton, V. Marreno) responding to their questions (2.4); email with N. Mollen and J. Bliss regarding same (.2)	4.80	865.00	4,152.00



The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/12/2018	AFB	Revise draft update to mediation team regarding REDACTED	1.10	585.00	643.50
01/12/2018	JRB	Correspondence with Z. Zwillinger regarding mediation statement	0.10	1,150.00	115.00
01/12/2018	SB24	Draft edits to mediation statement regarding REDACTED	0.80	715.00	572.00
01/12/2018	SM29	Correspond with A. Hennigan regarding REDACTED (.2); analyze same (.3)	0.50	785.00	392.50
01/14/2018	JRB	Correspondence with L. Despina regarding REDACTED (.1); prepare same (.7); correspondence with Z. Zwillinger regarding same (.2)	1.00	1,150.00	1,150.00
01/14/2018	SM29	Email L. Despina regarding REDACTED	0.40	785.00	314.00
01/15/2018	JRB	Prepare REDACTED (.8); correspondence with Z. Zwillinger regarding same (.4); correspondence with L. Despina regarding same (.2); correspondence with A. Bongartz regarding same (.1)	1.50	1,150.00	1,725.00
01/16/2018	JRB	Prepare REDACTED (.7); correspondence with L. Despina and Z. Zwillinger regarding same (.3); correspondence with A. Yanez (Willkie) regarding same (.1); correspondence with Z. Zwillinger regarding REDACTED (.2)	1.30	1,150.00	1,495.00
01/16/2018	SM29	Review email from A. Hennigan regarding REDACTED (.3); analyze same (.9); email A. Hennigan regarding same (.3); call with L. Despina regarding same (.2)	1.70	785.00	1,334.50
01/17/2018	ZSZ	Review REDACTED (.3); edit draft email to mediators (B. Houser, T. Ambro, N. Atlas, R. Colton, V. Marrero) regarding outstanding questions (.7)	1.00	865.00	865.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 10

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01/18/2018	JRB	Correspond with L. Despina regarding REDACTED (.1); correspondence with A. Yanez (Willkie) same (.1)	0.20	1,150.00	230.00
01/18/2018	ZSZ	Email with M. Westermann (Zolfo Cooper) regarding REDACTED (.4); email with A. Suffern regarding REDAC .2); review REDAC (.3) TED	0.90	865.00	778.50
01/19/2018	JRB	Correspondence with A. Yanez regarding REDACTED (.1); review revisions to same (.2); correspondence with L. Despina regarding same (.1)	0.40	1,150.00	460.00
01/19/2018	SM29	Review email from A. Hennigan regarding REDACTED (.3); respond to same (.3); review further email from A. Hennigan regarding same (.2)	0.80	785.00	628.00
01/20/2018	ZSZ	Revise email to mediation team regarding follow up questions from mediation session	0.60	865.00	519.00
01/21/2018	JRB	Correspondence with J. Dugan (Willkie) regarding REDACTED (.2); revise same (.6)	0.80	1,150.00	920.00
01/22/2018	AB21	Correspond with L. Despina and Z. Zwillinger regarding preparation for RED ACT	0.10	1,025.00	102.50
01/22/2018	ZSZ	Prepare for tomorrow's REDACTED (1.4); review materials REDACT ED (1.5); confer with S. Martinez (Zolfo Cooper) regarding REDAC (.2); draft email to L. Despina regarding REDACTED (1.2)	4.30	865.00	3,719.50
01/23/2018	LAD4	Attend all day mediation session for RED ACT	7.30	1,300.00	9,490.00
01/23/2018	SM29	Correspond with A. Hennigan regarding REDACTED	0.30	785.00	235.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/23/2018	ZSZ	Attend REDACTED n (7.3); review outstanding issues and related authority to prepare for REDACTED (1.6)	8.90	865.00	7,698.50
01/24/2018	AB21	Correspond with L. Despina regarding REDACTED	0.10	1,025.00	102.50
01/24/2018	AB21	Correspond with C. Steege (Jenner) regarding REDACTED	0.10	1,025.00	102.50
01/24/2018	JRB	Correspondence with L. Despina regarding REDACTED (.2); prepare same (.3)	0.50	1,150.00	575.00
01/24/2018	LAD4	Attend REDACTED (2.60); edit draft email to the committee regarding same (.50)	3.10	1,300.00	4,030.00
01/24/2018	ZSZ	Attend REDACTED .6); draft email to committee regarding outcome of REDACTED (1.8)	4.40	865.00	3,806.00
01/25/2018	AB21	Correspond with L. Despina regarding REDACTED (0.1); telephone conference with Z. Zwillinger regarding related background materials (mediation statements and cited case law) (0.1); correspond with J. Grogan, N. Bassett, and S. Maza regarding summary of same (1.3); review REDACTED (0.5)	2.00	1,025.00	2,050.00
01/25/2018	AB21	Correspond with C. Steege (Jenner) and L. Despina regarding REDACTED	0.10	1,025.00	102.50
01/25/2018	JRB	Correspondence with L. Despina regarding REDACTED	0.10	1,150.00	115.00
01/25/2018	JTG4	Emails with A. Bongartz, L. Despina, N. Bassett and S. Maza regarding mediation issue pertaining to REDACTED (0.1); review documents and data related to same (1.4)	1.50	1,160.00	1,740.00
01/25/2018	SM29	Review email from A. Bongartz regarding REDACTED	0.10	785.00	78.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 12

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	ZSZ	Review materials R mediation statements and case law) regarding E REDACTED (1.6); call with A. Bongartz regarding same (.1)	1.70	865.00	1,470.50
01/26/2018	AB21	Review REDACTED (1.4); telephone conference with J. Grogan, N. Bassett, and S. Maza regarding same (0.4); follow-up telephone conference with S. Maza regarding same (0.3); follow-up correspondence with J. Grogan regarding same (0.1); correspond with L. Despina regarding same (0.4)	2.60	1,025.00	2,665.00
01/26/2018	JTG4	Review documents related to REDACTED (0.8); participate in telephone call with A. Bongartz, S. Maza and N. Bassett regarding same (.4)	1.20	1,160.00	1,392.00
01/26/2018	SM29	Review materials REDACTED (0.5); call with N. Bassett, J. Grogan and A. Bongartz regarding same (.4); call with A. Bongartz regarding same (.3)	1.20	785.00	942.00
01/28/2018	AB21	Telephone conference with S. Maza regarding outline of arguments for REDACTED	0.50	1,025.00	512.50
01/28/2018	AB21	Review retiree committee's REDACTED (0.7); correspond with Committee regarding same (0.1); correspond with L. Despina regarding arguments in REDACTED (0.5); draft REDACTED (0.3); consider additional arguments for REDACTED (0.5); telephone conferences with Z. Zwillinger regarding same (0.2)	2.30	1,025.00	2,357.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 13

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01/28/2018	ZSZ	Call with A. Bongartz regarding RE DA (.2); analyze issues regarding CTE RE (.4) DA CTE	0.60	865.00	519.00
01/29/2018	AB21	Revise REDACTED (0.5); revise related cover letter to M. Hindman (clerk to Judge Houser) (0.1); correspond with L. Despins regarding joinder (0.2); correspond with M. Hindman (clerk to Judge Houser) regarding same (0.1)	0.90	1,025.00	922.50
01/29/2018	LAD4	Review REDACTED (.70); email to C. Steege (Jenner) regarding REDACTED (.20)	0.90	1,300.00	1,170.00
01/29/2018	SM29	Review REDACTED	0.70	785.00	549.50
01/30/2018	SM29	Prepare outline of REDACTED	7.90	785.00	6,201.50
01/31/2018	AB21	Conference with S. Maza regarding outline of REDACTED	1.70	1,025.00	1,742.50
01/31/2018	JRB	Correspondence with N. Bassett and Z. Zwillinger regarding legal research for same REDACTED	0.30	1,150.00	345.00
01/31/2018	LAD4	T/c C. Flaton regarding creditor working group call(.40); prepare outline for mediation session on REDACTED (1.10); handle same (2.20); post-mortem with D. Mack (Drivetrain), A. Velazquez (SEIU), M. Richard (AFT) regarding same (.40); call with M. Feldman (Willkie), A. Miller (Milbank) and M. Bienenstock (Proskauer) regarding REDACTED (.10)	4.20	1,300.00	5,460.00

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 14

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2018	SM29	Conference with A. Bongartz regarding outline of REDACTED (1.7); revisions to same (3.9); prepare email to J. Bliss regarding same (.2)	5.80	785.00	4,553.00
01/31/2018	SM29	Review REDACTED (1.4); email A. Suffern regarding same (.2)	1.60	785.00	1,256.00
01/31/2018	ZSZ	Correspond with S. Maza regarding REDACTED	0.10	865.00	86.50
<b>Subtotal: B191 General Litigation</b>			<b>173.20</b>		<b>158,052.00</b>
<b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
01/02/2018	ZSZ	Email with P. Possinger (Proskauer) regarding REDACTED	0.10	865.00	86.50
01/27/2018	LAD4	Telephone conference (2) M. Feldman (Willkie) regarding mediation issue raised by Judge Houser (.3); telephone conference Judge Houser, M. Feldman (Willkie), P. Friedman (O'Melveny) and M. Bienenstock (Proskauer) regarding mediation statements in REDACT (.6); email to J. Bliss regarding same (.1)	1.00	1,300.00	1,300.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>1.10</b>		<b>1,386.50</b>
<b>Total</b>			<b>187.50</b>		<b>165,953.00</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	29.60	1,300.00	38,480.00
AVT2	Andrew V. Tenzer	Partner	0.20	1,200.00	240.00
JRB	James R. Bliss	Partner	6.40	1,150.00	7,360.00
NDM2	Neal D. Mollen	Partner	1.70	995.00	1,691.50

The Commonwealth of Puerto Rico  
96395-00010  
Invoice No. 2149706

Page 15

JFH2	John Francis Hilson	Of Counsel	0.80	1,300.00	1,040.00
MEC5	Michael E. Comerford	Of Counsel	0.50	1,160.00	580.00
JTG4	James T. Grogan	Of Counsel	2.70	1,160.00	3,132.00
AB21	Alex Bongartz	Of Counsel	16.10	1,025.00	16,502.50
ZSZ	Zachary S. Zwillinger	Associate	60.80	865.00	52,592.00
SM29	Shlomo Maza	Associate	37.40	785.00	29,359.00
SB24	Sarah G. Besnoff	Associate	0.80	715.00	572.00
DEB4	Douglass E. Barron	Associate	0.30	715.00	214.50
AFB	Anthony F. Buscarino	Associate	1.10	585.00	643.50
ASH1	Andrew S. Hennigan	Associate	3.20	520.00	1,664.00
MRK	Marguerite R. Kahn	Special Counsel	2.60	1,075.00	2,795.00
ACS1	Anne C. Suffern	Paralegal	10.70	390.00	4,173.00
JK21	Jocelyn Kuo	Paralegal	12.60	390.00	4,914.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/05/2018	Reproduction Charges (Color)	830.00	0.25	207.50
01/10/2018	Reproduction Charges (Color)	418.00	0.25	104.50
01/04/2018	Taxi/Ground Transportation Zachary Zwillinger; 12/18/2017; From/To: Office/Home; Service Type: Taxi; late night transportation			20.15
01/23/2018	Taxi/Ground Transportation Zachary Zwillinger; 01/08/2018; From/To: Office/Home; Service Type: Taxi; late night transportation			21.36
01/31/2018	Local - Taxi Zachary Zwillinger; 01/22/2018; From/To: Office/Home; Service Type: Taxi; late night transportation			21.35
01/28/2018	Westlaw			85.08
01/03/2018	Computer Search (Other)			13.59
<b>Total Costs incurred and advanced</b>				<b>\$473.53</b>

**Current Fees and Costs**

**\$166,426.53**

**Total Balance Due - Due Upon Receipt**

**\$166,426.53**



**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149707

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **Creditors' Committee Meetings**

PH LLP Client/Matter # 96395-00012  
Luc A. Despins

Legal fees for professional services  
for the period ending January 31, 2018

\$156,726.25

### **Current Fees and Costs Due**

**\$156,726.25**

### **Total Balance Due - Due Upon Receipt**

**\$156,726.25**

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**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid*

*For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox*

*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*





**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

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New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149707

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## REMITTANCE COPY

### **Creditors' Committee Meetings**

PH LLP Client/Matter # 96395-00012  
Luc A. Despins

Legal fees for professional services  
for the period ending January 31, 2018

\$156,726.25

### **Current Fees and Costs Due**

**\$156,726.25**

### **Total Balance Due - Due Upon Receipt**

**\$156,726.25**

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**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

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*Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

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New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149707

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Creditors' Committee Meetings** **\$156,726.25**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B150 Meetings of and Communications with Creditors</b>					
01/01/2018	DEB4	Draft agenda for next committee meeting (0.3); correspond with A. Bongartz regarding same (0.1); correspond with M. Comerford regarding committee meeting minutes (0.1)	0.50	715.00	357.50
01/02/2018	AB21	Prepare for Committee update call, including review of upcoming deadlines and recent developments (0.5); telephone conference with L. Despins, D. Barron S. Maza (portion), and Committee regarding case update, recent developments, and next steps (0.6)	1.10	1,025.00	1,127.50

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/02/2018	DEB4	Review agenda and recent pleading summaries in preparation for Committee meeting (0.5); attend committee meeting (0.6); correspond with L. Vazquez (Peerless) regarding next in person committee meeting (0.1); correspond with J. Kuo regarding same (0.1); correspond with A. Bongartz regarding same (0.1)	1.40	715.00	1,001.00
01/02/2018	JK21	Prepare materials (agenda, recent pleadings, and summaries of same) for January 18, 2018 committee meeting	0.60	390.00	234.00
01/02/2018	LAD4	Prepare notes for full Committee call (.50); handle full Committee call (.60)	1.10	1,300.00	1,430.00
01/02/2018	SM29	Attend portion of committee call regarding mediation update	0.20	785.00	157.00
01/03/2018	DEB4	Draft committee meeting agenda	0.40	715.00	286.00
01/03/2018	DEB4	Correspond with A. Aneses (CST Law) regarding in person committee meeting	0.10	715.00	71.50
01/03/2018	JK21	Prepare agenda items for January 18, 2018 committee meeting	1.60	390.00	624.00
01/04/2018	AB21	Annotate agenda to prepare for Committee update call (0.3); correspond with L. Despina regarding same (0.1); telephone conference with L. Despina, D. Barron, and Committee regarding case update, recent developments and next steps (0.5); conference with A. Carr (Drivetrain), I. Smith (Drivetrain) regarding case download (1.1); prepare outline of talking points for same (0.6); correspond with L. Despina, A. Carr and I. Smith regarding same (0.2)	2.80	1,025.00	2,870.00
01/04/2018	DEB4	Review recently filed pleading summaries in preparation for committee meeting (0.4); annotate agenda for committee meeting (0.4); attend committee meeting (0.5)	1.30	715.00	929.50
01/04/2018	JK21	Prepare materials for updated agenda for January 18, 2018 committee meeting	0.30	390.00	117.00
01/04/2018	LAD4	Telephone call with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding agenda for 1/18 meeting and related matters (.20)	0.20	1,300.00	260.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	LAD4	Prepare notes for Committee call (.30); handle full committee call (.50)	0.80	1,300.00	1,040.00
01/04/2018	LAD4	Meeting with new Drivetrain team (A. Carr, I. Smith) regarding introduction to case (1.10)	1.10	1,300.00	1,430.00
01/05/2018	DEB4	Correspond with L. Vazquez (Peerless) regarding in-person committee meeting	0.10	715.00	71.50
01/07/2018	DEB4	Draft committee meeting minutes for prior week	2.10	715.00	1,501.50
01/08/2018	DEB4	Draft Committee meeting agenda	0.40	715.00	286.00
01/09/2018	AB21	Prepare for Committee update call, including outline for call (0.5); correspond with L. Despina regarding same (0.1); telephone conference with L. Despina, D. Barron and Committee regarding case update, recent developments and next steps (0.8)	1.40	1,025.00	1,435.00
01/09/2018	AB21	Prepare agenda for January 18, 2018 in- person Committee meeting (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,025.00	717.50
01/09/2018	DEB4	Correspond with L. Vazquez (Peerless) regarding Committee's in person meeting (0.1); annotate Committee meeting agenda (0.4); correspond with A. Bongartz regarding same (0.1); review documents to be discussed in Committee meeting (0.5); attend Committee meeting (0.8)	1.90	715.00	1,358.50
01/09/2018	JK21	Correspond with L. Despina regarding January 18, 2018 committee meeting in Puerto Rico	0.30	390.00	117.00
01/09/2018	LAD4	Review summaries of recent filings and pending issues to prepare for Committee call (.40); handle full committee call (.80)	1.20	1,300.00	1,560.00
01/09/2018	MEC5	Review draft Committee minutes for meetings on 1/2/2018, 1/4/ 2018, 12/21/2017 and 12/19/ 2017 (.4); email comments to D. Barron regarding same (.3)	0.70	1,160.00	812.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	AB21	Revise agenda for January 18, 2018 in-person Committee meeting (0.9); correspond with L. Despina and C. Flaton (Zolfo Cooper) regarding same (0.1)	1.00	1,025.00	1,025.00
01/10/2018	DEB4	Correspond with L. Vazquez (Peerless Oil) regarding in-person committee meeting in San Juan	0.10	715.00	71.50
01/10/2018	DEB4	Draft committee meeting agenda	0.40	715.00	286.00
01/11/2018	AB21	Prepare for Committee update call (including outline for same) (0.5); correspond with L. Despina regarding same (0.1); telephone conference with L. Despina, M. Comerford, D. Barron and Committee regarding case update, recent developments, and next steps (0.7); conference with C. Flaton (Zolfo) and S. Martinez (Zolfo) regarding agenda for January 18, 2018 Committee meeting and presentations for same (1.3); review open issues and recent orders to prepare for same (0.2); correspond with S. Martinez regarding same (0.2); revise agenda for January 18, 2018 meeting (0.6); correspond with L. Despina regarding same (0.2); correspond with Committee regarding same (0.4); conference with R. Vohra regarding Committee presentation for January 18, 2018 meeting (0.5); start drafting same (1.7)	6.40	1,025.00	6,560.00
01/11/2018	DEB4	Revise Committee meeting minutes of prior meetings	0.30	715.00	214.50
01/11/2018	DEB4	Review documents (summaries of recently filed pleadings and related analysis) in preparation for committee meeting (0.5); attend committee meeting (0.7)	1.20	715.00	858.00
01/11/2018	JK21	Correspond with L. Despina and Hotel Condado regarding January 18, 2018 committee meeting	0.40	390.00	156.00
01/11/2018	LAD4	Review agenda and pressing issues to prepare for Committee call (.50); handle committee call (.70)	1.20	1,300.00	1,560.00
01/11/2018	MEC5	Attend telephonic Committee call regarding updates and next steps for Committee	0.70	1,160.00	812.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	RV1	Office conference with A. Bongartz regarding presentation for upcoming January 18, 2018 Committee meeting (.5); review materials from A. Bongartz regarding same (.2); begin drafting same (4.5)	5.20	650.00	3,380.00
01/12/2018	AB21	Prepare portions of presentation for January 18, 2018 in-person Committee meeting (5.9); telephone conferences with R. Vohra regarding same (0.2); telephone conferences with S. Maza regarding same and Commonwealth unsecured debt (0.2); correspond with M. Comerford regarding same (0.3); correspond with D. Barron regarding same (0.1); correspond with J. Grogan regarding same (0.1)	6.80	1,025.00	6,970.00
01/12/2018	DEB4	Draft section of Committee meeting presentation for January 18, 2018	1.20	715.00	858.00
01/12/2018	JTG4	Email with A. Bongartz regarding presentation to Committee on GDB restructuring (.2); revise GDB restructuring presentation to Committee (.5)	0.70	1,160.00	812.00
01/12/2018	RV1	Draft presentation for upcoming January 18 Committee meeting (.9); telephone conferences with A. Bongartz regarding same (.2)	1.10	650.00	715.00
01/12/2018	RV1	Draft presentation slides regarding mediation and the bar date motion for the upcoming Committee meeting on January 18	1.20	650.00	780.00
01/12/2018	SM29	Prepare insert to Committee presentation regarding mediation update	1.40	785.00	1,099.00
01/13/2018	AB21	Continue preparing presentation for January 18, 2018 in-person Committee meeting (5.1); telephone conferences with R. Vohra regarding same (0.2); correspond with M. Comerford regarding same (0.2)	5.50	1,025.00	5,637.50
01/13/2018	BRG	Prepare summary of Whitefish investigation for Committee presentation	0.50	785.00	392.50
01/13/2018	JTG4	Revise presentation to Committee on GDB restructuring issues (2.4)	2.40	1,160.00	2,784.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/13/2018	MEC5	Draft slides for Committee presentation regarding PREPA updates and open issues (1.6); revise same (.4); correspond with S. Martinez (Zolfo) regarding PREPA transformation in connection with committee presentation (.2); correspond with B. Gray in connection with Whitefish investigation regarding committee presentation (.2); review overall presentation to Committee for January 18, 2018 meeting (.5); provide comments to A. Bongartz on same (.2)	3.10	1,160.00	3,596.00
01/13/2018	RV1	Telephone conferences with A. Bongartz regarding presentation for the upcoming Committee meeting on January 18 (.2); draft presentation on current status of all adversary proceedings, the PREPA insurance proceeds dispute, and the current status of the fiscal plan revisions (3.0)	3.20	650.00	2,080.00
01/13/2018	SWC2	Review information to be used in Committee presentation	0.20	1,125.00	225.00
01/14/2018	AB21	Revise presentation for January 18 in-person Committee meeting (4.3); correspond with M. Comerford regarding same (0.2)	4.50	1,025.00	4,612.50
01/14/2018	MEC5	Draft slide regarding PREPA restructuring for Committee presentation (.4); review same (.2); correspond with S. Martinez (Zolfo) in connection with PREPA slides (.2); review presentation for Committee regarding pending matters and recommendations (1.4); provide comments to same (.6); correspond with A. Bongartz regarding changes to same (.1)	2.90	1,160.00	3,364.00
01/14/2018	SM29	Email A. Bongartz regarding PBA analysis and committee presentation for January 18, 2018 meeting	0.20	785.00	157.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/15/2018	AB21	Revise presentation for January 18, 2018 Committee meeting (3.6); correspond with L. Despina regarding same (0.4); telephone conference with S. Martinez (Zolfo) regarding same (0.1); correspond with J. Worthington regarding same (0.1); review revised Zolfo Cooper presentation on contingent notes (0.3); correspond with S. Martinez and E. Deichmann (Zolfo) regarding same (0.1)	4.60	1,025.00	4,715.00
01/15/2018	AB21	Correspond with L. Despina and D. Mack (Drivetrain) regarding download session on Title III cases	0.10	1,025.00	102.50
01/15/2018	LAD4	Edit power point presentation to Committee	2.80	1,300.00	3,640.00
01/16/2018	AB21	Prepare Powerpoint presentation for in-person Committee meeting (2.7); correspond with L. Despina regarding same (0.1); telephone conferences with L. Despina regarding same (0.3); correspond with Committee regarding same (0.2); correspond with L. Despina regarding agenda for January 16, 2018 Committee call (0.1); revise same (0.1); correspond with Committee regarding same (0.1); prepare notes for Committee call (0.1); telephone conference with L. Despina, D. Barro, M. Comerford, and Committee regarding case update and recent developments (0.3); review Zolfo Cooper's tax presentation for in-person Committee meeting (0.2); telephone conference with S. Martinez (Zolfo) regarding same (0.1)	4.30	1,025.00	4,407.50
01/16/2018	AB21	Conference with L. Despina and D. Mack (Drivetrain) regarding download on Puerto Rico's title III cases (.8); review summaries of recently filed pleadings to prepare for same (0.5); follow-up correspondence with D. Mack regarding same (0.1)	1.40	1,025.00	1,435.00
01/16/2018	DEB4	Correspond with L. Vazquez (Peerless Oil) regarding in-person committee meeting	0.10	715.00	71.50



The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/16/2018	DEB4	Correspond with A. Bongartz regarding committee meeting (0.1); draft agenda for same (0.2); review documents (summaries of recent pleadings) in preparation for meeting (0.3); attend committee meeting (0.3)	0.90	715.00	643.50
01/16/2018	JTG4	Review presentation for Committee members (.4); review agenda for committee meeting (.1)	0.50	1,160.00	580.00
01/16/2018	LAD4	Review agenda and notes to prepare for committee call (.20); handle same (.30)	0.50	1,300.00	650.00
01/16/2018	LAD4	Introductory call with A. Bongartz and D. Mack (Drivetrain) regarding download on Puerto Rico title III cases (.80); several calls A. Bongartz regarding power point presentation to committee (.30); final edit of power point presentation (2.70)	3.80	1,300.00	4,940.00
01/16/2018	MEC5	Participate in Committee call regarding pending issues including providing PREPA update (.3)	0.30	1,160.00	348.00
01/17/2018	AB21	Prepare for in-person Committee meeting, including review of Powerpoint presentations and agenda for same (2.3); correspond with L. Despina regarding same (0.2) [PR]	2.50	1,025.00	2,562.50
01/17/2018	LAD4	Several emails among A. Velazquez (SEIU) and C. Flaton (Zolfo Cooper) regarding open questions regarding presentation to committee for 1/18 (1.10); prepare for meeting by reviewing and making annotation to Committee presentation (2.20) [PR]	3.30	1,300.00	4,290.00
01/18/2018	AB21	Review Powerpoint presentation to prepare for Committee in-person meeting (0.5); conference with L. Despina, C. Flaton (Zolfo), S. Martinez (Zolfo), and Committee regarding case update, general strategy, and next steps (7.7); debriefing with L. Despina and J. Casillas (CST Law) regarding same (0.4) [PR]	8.60	1,025.00	8,815.00
01/18/2018	DEB4	Listen in and take notes of most of in-person Committee meeting	6.80	715.00	4,862.00

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2018	LAD4	Revise presentation for in-person committee meeting in San Juan (1.30); handle full committee meeting (7.70); post-mortem discussion regarding same with J. Casillas (CST Law) and A. Bongartz (.40) [PR]	9.40	1,300.00	12,220.00
01/21/2018	DEB4	Draft committee meeting minutes for two meetings	1.90	715.00	1,358.50
01/22/2018	DEB4	Draft agenda for next committee meeting	0.40	715.00	286.00
01/22/2018	DEB4	Draft committee meetings for January 18, 2018 in-person meeting	4.60	715.00	3,289.00
01/23/2018	AB21	Prepare for Committee update call, including review of annotated agenda (0.3); telephone conference with L. Despins, Z. Zwillinger,, D. Barron and Committee regarding case update, recent developments, and next steps (0.5)	0.80	1,025.00	820.00
01/23/2018	DEB4	Draft annotated agenda for committee meeting (0.9); review documents to be discussed in Committee meeting (0.3); attend committee meeting (0.5)	1.70	715.00	1,215.50
01/23/2018	DEB4	Correspond with M. Comerford regarding committee meeting minutes (0.1); revise same (0.1); draft minutes for prior week's telephonic committee meeting (0.7)	0.90	715.00	643.50
01/23/2018	LAD4	Prepare notes for committee call (.40); handle all hands committee call (.50)	0.90	1,300.00	1,170.00
01/23/2018	ZSZ	Listen to Committee update call	0.50	865.00	432.50
01/24/2018	DEB4	Draft agenda for next committee meeting	0.40	715.00	286.00
01/25/2018	AB21	Prepare for Committee update call, including revising annotated agenda (0.4); telephone conference with L. Despins, D. Barron, M. Comerford, and Committee regarding case update, recent developments, and next steps (0.8); revise draft minutes of January 18, 2018 Committee meeting (0.3)	1.50	1,025.00	1,537.50

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	DEB4	Annotate agenda for committee meeting (0.9); review documents to be covered at meeting in preparation for Committee meeting (0.3); attend Committee meeting (.8)	2.00	715.00	1,430.00
01/25/2018	LAD4	Review annotated agenda and outstanding issues to prepare for committee call (.40); handle full committee call (.80)	1.20	1,300.00	1,560.00
01/25/2018	MEC5	Attend telephonic committee call regarding issues in title III cases	0.80	1,160.00	928.00
01/29/2018	MEC5	Review presentation for Committee regarding pending DIP motion (.5); provide comments on same to A. Bongartz (.2); review revised presentation on DIP motion from A. Bongartz (.4)	1.10	1,160.00	1,276.00
01/29/2018	RV1	Telephone conferences with A. Bongartz regarding PowerPoint presentation on PREPA's financing motion for the Committee (.2); draft same (1.7); revise same as per comments from A. Bongartz (1.5)	3.40	650.00	2,210.00
01/30/2018	AB21	Prepare for Committee update call, including review of upcoming deadlines (0.4); correspond with D. Barron regarding same (0.1); telephone conference with L. Despina, D. Barron, A. Tenzer and Committee regarding case update, workstreams, and next steps (0.7)	1.20	1,025.00	1,230.00
01/30/2018	AVT2	Participate in portion of call with committee members	0.60	1,200.00	720.00
01/30/2018	DEB4	Review summaries of recently filed pleadings in preparation for Committee meeting (0.2); attend Committee meeting (0.7); annotate agenda for committee meeting (0.3)	1.20	715.00	858.00
01/30/2018	LAD4	Prepare notes for committee call (.20); handle all hands committee call (.70)	0.90	1,300.00	1,170.00
<b>Subtotal: B150 Meetings of and Communications with Creditors</b>			<b>150.00</b>		<b>145,502.50</b>

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 11

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B195 Non-Working Travel</b>					
01/17/2018	AB21	Non-working travel from New York to San Juan for in-person Committee meeting (Bill at 1/2 rate)	6.00	512.50	3,075.00
01/17/2018	LAD4	Non working travel time from NY to San Juan to attend meeting of committee in San Juan (Bill at 1/2 rate)	4.10	650.00	2,665.00
01/18/2018	AB21	Non-working travel from San Juan to New York (return from in-person Committee meeting) (Bill at 1/2 rate)	5.50	512.50	2,818.75
01/18/2018	LAD4	Non-working travel time back from San Juan to NY after in-person Committee meeting	4.10	650.00	2,665.00
<b>Subtotal: B195 Non-Working Travel</b>			<b>19.70</b>		<b>11,223.75</b>
<b>Total</b>			<b>169.70</b>		<b>156,726.25</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	28.40	1,300.00	36,920.00
LAD4	Luc A. Despina	Partner	8.20	650.00 <sup>1</sup>	5,330.00
AVT2	Andrew V. Tenzer	Partner	0.60	1,200.00	720.00
SWC2	Samuel W. Cooper	Partner	0.20	1,125.00	225.00
MEC5	Michael E. Comerford	Of Counsel	9.60	1,160.00	11,136.00
JTG4	James T. Grogan	Of Counsel	3.60	1,160.00	4,176.00
AB21	Alex Bongartz	Of Counsel	55.20	1,025.00	56,580.00
AB21	Alex Bongartz	Of Counsel	11.50	512.50	5,893.75
ZSZ	Zachary S. Zwillinger	Associate	0.50	865.00	432.50
SM29	Shlomo Maza	Associate	1.80	785.00	1,413.00
BRG	Bradley R. Gray	Associate	0.50	785.00	392.50
DEB4	Douglass E. Barron	Associate	32.30	715.00	23,094.50
RV1	Ravi Vohra	Associate	14.10	650.00	9,165.00

<sup>1</sup> Rate for non-working travel is at one half of the regular rate.

The Commonwealth of Puerto Rico  
96395-00012  
Invoice No. 2149707

Page 12

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JK21	Jocelyn Kuo	Paralegal	3.20	390.00	1,248.00
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<b>Current Fees and Costs</b>	<b>\$156,726.25</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$156,726.25</b>
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200 Park Avenue, New York, NY 10166-3205  
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Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
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7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149708

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### **Rule 2004 Investigations**

PH LLP Client/Matter # 96395-00013  
Luc A. Despins

Legal fees for professional services  
for the period ending January 31, 2018

\$9,435.50

**Current Fees and Costs Due**

**\$9,435.50**

**Total Balance Due - Due Upon Receipt**

**\$9,435.50**

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **Rule 2004 Investigations**

PH LLP Client/Matter # 96395-00013  
Luc A. Despins

Legal fees for professional services  
for the period ending January 31, 2018

\$9,435.50

**Current Fees and Costs Due**

**\$9,435.50**

**Total Balance Due - Due Upon Receipt**

**\$9,435.50**

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March 16, 2018  
Please Refer to  
Invoice Number: 2149708

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Rule 2004 Investigations** **\$9,435.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B261 Investigations</b>					
01/03/2018	BRG	Prepare correspondence with D. Saval (Kobre & Kim) regarding non-disclosure agreement	0.30	785.00	235.50
01/03/2018	SWC2	Email correspondence with L. Despins on non-disclosure agreement issues	0.20	1,125.00	225.00
01/04/2018	BRG	Revise correspondence with D. Saval (Kobre & Kim) regarding non-disclosure agreement	0.20	785.00	157.00
01/04/2018	SWC2	Telephone conference with L. Despins on remaining issues in non-disclosure agreement language	0.20	1,125.00	225.00
01/04/2018	SWC2	Revise email correspondence to Kobre & Kim (D. Saval) on non-disclosure agreement issues	0.30	1,125.00	337.50
01/05/2018	SWC2	Draft update for A. Bongartz on non-disclosure agreement, status of discussions with Kobre & Kim on open issues	0.20	1,125.00	225.00



The Commonwealth of Puerto Rico  
96395-00013  
Invoice No. 2149708

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2018	AB21	Telephone conference with S. Martinez (Zolfo Cooper) regarding documents produced in response to Rule 2004 motions (0.2); review related status reports and Rule 2004 pleadings (0.5)	0.70	1,025.00	717.50
01/15/2018	SWC2	Email correspondence with D. Saval (Kobre & Kim) on non-disclosure agreement and related discussions	0.10	1,125.00	112.50
01/16/2018	BRG	Review correspondence from D. Saval (Kobre) and revisions to AAFAF non-disclosure agreement	0.40	785.00	314.00
01/16/2018	SWC2	Review response of D. Saval (Kobre) on outstanding non-disclosure agreement issues	0.10	1,125.00	112.50
01/19/2018	BRG	Review draft non-disclosure agreements (1.2); correspond with L. Despins regarding same (.2)	1.40	785.00	1,099.00
01/19/2018	SWC2	Review email correspondence from D. Saval (Kobre) on AAFAF non-disclosure agreement	0.10	1,125.00	112.50
01/19/2018	SWC2	Evaluate whether current non-disclosure agreement draft would allow challenge to refusal to allow use of documents received	0.80	1,125.00	900.00
01/20/2018	BRG	Review draft non-disclosure agreements (.4); correspond with L. Despins regarding same (.2)	0.60	785.00	471.00
01/20/2018	SWC2	Review revised recommendation to L. Despins on non-disclosure agreement option	0.20	1,125.00	225.00
01/24/2018	BRG	Prepare note to D. Saval (Kobre and Kim) regarding non-disclosure agreement and next steps	0.70	785.00	549.50
01/24/2018	SWC2	Comment on proposed note to L. Despins on options regarding non-disclosure agreement	0.20	1,125.00	225.00
01/25/2018	BRG	Prepare note to D. Saval (Kobre and Kim) regarding non-disclosure agreement and next steps	0.40	785.00	314.00
01/25/2018	SWC2	Revise note to D. Saval (Kobre and Kim) on non-disclosure agreement comments	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico  
96395-00013  
Invoice No. 2149708

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2018	SWC2	Revise note to L. Despina on going forward approach to non-disclosure agreement	0.20	1,125.00	225.00
01/26/2018	SWC2	Email correspondence with B. Gray on outline for potential motion concerning non-disclosure agreement issue	0.20	1,125.00	225.00
01/27/2018	BRG	Review proposed revisions to non-disclosure agreement offered by Proskauer (0.3); correspond with L. Despina and S. Cooper regarding same (0.2)	0.50	785.00	392.50
01/27/2018	BRG	Prepare outline of motion regarding non-disclosure agreement	0.30	785.00	235.50
01/27/2018	SWC2	Email correspondence to B. Gray on open non-disclosure agreement issues	0.10	1,125.00	112.50
01/27/2018	SWC2	Review note from T. Mungovan (Proskauer) on open non-disclosure agreement issues	0.10	1,125.00	112.50
01/27/2018	SWC2	Review note from B. Gray on language in two non-disclosure agreements as compared to Proskauer (T. Mungovan) proposal	0.30	1,125.00	337.50
01/27/2018	SWC2	Review outline for potential motion to compel	0.20	1,125.00	225.00
01/28/2018	SWC2	Email correspondence with L. Despina on Proskauer offer for non-disclosure agreement language	0.10	1,125.00	112.50
01/29/2018	SWC2	Email correspondence with L. Despina regarding Proskauer offer on non-disclosure agreement language	0.10	1,125.00	112.50
01/30/2018	SWC2	Review email correspondence from T. Mungovan (Proskauer) on non-disclosure agreement language	0.10	1,125.00	112.50
01/30/2018	SWC2	Correspond with L. Despina on non-disclosure agreement issues	0.10	1,125.00	112.50
01/30/2018	SWC2	Review email correspondence from F. Yates (Kobre and Kim) on non-disclosure agreement language	0.10	1,125.00	112.50

The Commonwealth of Puerto Rico  
96395-00013  
Invoice No. 2149708

Page 4

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/30/2018	SWC2	Email correspondence with L. Despina on required non-disclosure agreement language	0.20	1,125.00	225.00
		<b>Subtotal: B261 Investigations</b>	<b>9.90</b>		<b>9,435.50</b>
		<b>Total</b>	<b>9.90</b>		<b>9,435.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SWC2	Samuel W. Cooper	Partner	4.40	1,125.00	4,950.00
AB21	Alex Bongartz	Of Counsel	0.70	1,025.00	717.50
BRG	Bradley R. Gray	Associate	4.80	785.00	3,768.00

**Current Fees and Costs** **\$9,435.50**

**Total Balance Due - Due Upon Receipt** **\$9,435.50**



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March 16, 2018  
Please Refer to  
Invoice Number: 2149709

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

---

## SUMMARY SHEET

### Constitutional Issues

PH LLP Client/Matter # 96395-00014  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$45,061.50
Costs incurred and advanced	1,170.32
<b>Current Fees and Costs Due</b>	<b>\$46,231.82</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$46,231.82</b>

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March 16, 2018  
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **Constitutional Issues**

PH LLP Client/Matter # 96395-00014  
Luc A. Despins

Legal fees for professional services for the period ending January 31, 2018	\$45,061.50
Costs incurred and advanced	1,170.32
<b>Current Fees and Costs Due</b>	<b>\$46,231.82</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$46,231.82</b>

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PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Constitutional Issues** **\$45,061.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B155 Court Hearings</b>					
01/02/2018	NDM2	Conference with S. Kinnaird regarding Appointments Clause arguments for Aurelius hearing (.4); related analysis of briefs filed on the constitutionality of PROMESA by the Oversight Board, AFSCME and the United States (1.6)	2.00	995.00	1,990.00
01/02/2018	SBK	Correspondence with L. Despina, N. Mollen, J. Worthington, and J. Bliss regarding strategy with regard to Aurelius hearing	0.10	1,150.00	115.00
01/03/2018	SBK	Correspondence with N. Mollen, J. Worthington, and L. Despina regarding preparation for Aurelius hearing	0.10	1,150.00	115.00
01/04/2018	NDM2	Review motions set for hearing and responsive documents to prepare for Aurelius argument (2.6); conference with S. Kinnaird regarding Appointments Clause issues to highlight at hearing (.4)	3.00	995.00	2,985.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2149709

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2018	NDM2	Analysis of cases cited by all parties in Aurelius motion to dismiss matter in preparation for hearing	3.00	995.00	2,985.00
01/04/2018	SBK	Correspondence with N. Mollen regarding Committee strategy for Aurelius hearing	0.10	1,150.00	115.00
01/04/2018	SBK	Conference with N. Mollen regarding Appointments Clause issues to highlight at oral argument	0.40	1,150.00	460.00
01/04/2018	SBK	Correspondence with L. Despins and N. Mollen on proposal for order and time allocation at hearing	0.20	1,150.00	230.00
01/05/2018	NDM2	Continued analysis of cases cited by all parties in Aurelius motion to dismiss matter in preparation of hearing	2.00	995.00	1,990.00
01/05/2018	NDM2	Prepare talking points for oral argument on Aurelius motion	2.50	995.00	2,487.50
01/08/2018	AD20	Prepare materials (filed pleading, related exhibits, firm analysis, case law) for N. Mollen's review and use in preparation for January 10, 2018 Aurelius/UTIER hearing	1.90	280.00	532.00
01/08/2018	NDM2	Prepare outline and notes regarding motion to dismiss for Aurelius argument	5.50	995.00	5,472.50
01/08/2018	NDM2	Conference with S. Kinnaird regarding Appointment Clause arguments for hearing	0.40	995.00	398.00
01/08/2018	SBK	Conference with N. Mollen regarding Appointments Clause arguments in preparation for hearing	0.40	1,150.00	460.00
01/08/2018	SBK	Review Appointments Clause briefing in advance of Aurelius hearing	1.60	1,150.00	1,840.00
01/09/2018	NDM2	Conference with S. Kinnaird regarding oral argument at Aurelius hearing (.4); review and outline arguments regarding motion to dismiss to prepare for Aurelius argument (5.1)	5.50	995.00	5,472.50
01/09/2018	SBK	Conference with N. Mollen on Aurelius hearing (.4); briefly summarize issue for same (.1)	0.50	1,150.00	575.00
01/10/2018	LAD4	Attend appointments clause hearing	3.20	1,300.00	4,160.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2149709

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2018	NDM2	Review primary cases to prepare for Aurelius oral argument (2.4); conference with S. Kinnaird regarding same (.2); conference with W. Dellinger (O'Melveny) and D. Verilli (Munger Tolles) regarding oral argument and primary points for same (.9)	3.50	995.00	3,482.50
01/10/2018	NDM2	Attend Aurelius hearing and argue motion	3.20	995.00	3,184.00
01/10/2018	SBK	Conference with N. Mollen regarding Aurelius hearing	0.20	1,150.00	230.00
<b>Subtotal: B155 Court Hearings</b>			<b>39.30</b>		<b>39,279.00</b>
 <b>B190 Other Contested Matters(excl. assumption/rejections motions)</b>					
01/02/2018	SBK	Conference with N. Mollen regarding Appointments Clause arguments for Aurelius	0.40	1,150.00	460.00
01/06/2018	SBK	Analyze applicability of separation of powers to territories	0.30	1,150.00	345.00
01/06/2018	SBK	Correspondence with N. Mollen on applicability of separation of powers to territories	0.20	1,150.00	230.00
01/08/2018	SBK	Correspondence with N. Mollen regarding separation of powers issues	0.10	1,150.00	115.00
01/11/2018	NDM2	Analysis of transcript of Aurelius argument	0.50	995.00	497.50
<b>Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)</b>			<b>1.50</b>		<b>1,647.50</b>
 <b>B191 General Litigation</b>					
01/03/2018	SBK	Analyze issues regarding jurisdiction over interlocutory appeals	0.40	1,150.00	460.00
01/10/2018	SBK	Correspondence with N. Mollen regarding retiree's brief treatment of separation of power issue	0.10	1,150.00	115.00



The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2149709

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2018	SBK	Correspond with J. Bliss on Rule 54 certification and section 1292 interlocutory appeals	0.20	1,150.00	230.00
<b>Subtotal: B191 General Litigation</b>			<b>0.70</b>		<b>805.00</b>
 <b>B195 Non-Working Travel</b>					
01/09/2018	NDM2	Travel to New York from DC for Aurelius argument (Bill at 1/2 rate)	3.00	497.50	1,492.50
01/10/2018	NDM2	Travel to DC from New York for Aurelius argument (Bill at 1/2 rate)	3.00	497.50	1,492.50
<b>Subtotal: B195 Non-Working Travel</b>			<b>6.00</b>		<b>2,985.00</b>
 <b>B260 Meetings of and Communications with Debtors/Oversight Board</b>					
01/02/2018	SBK	Correspondence with W. Dellinger (O'Melveny) regarding Commonwealth time allocation at Aurelius hearing	0.10	1,150.00	115.00
01/04/2018	SBK	Correspondence with D. Verrilli (Munger Tolles) and W. Dellinger (O'Melveny) regarding oral argument for Aurelius hearing	0.20	1,150.00	230.00
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>0.30</b>		<b>345.00</b>
<b>Total</b>			<b>47.80</b>		<b>45,061.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	3.20	1,300.00	4,160.00
SBK	Stephen B. Kinnaird	Partner	5.60	1,150.00	6,440.00
NDM2	Neal D. Mollen	Partner	31.10	995.00	30,944.50
NDM2	Neal D. Mollen	Partner	6.00	497.50	2,985.00
AD20	Allison Doherty	Paralegal	1.90	280.00	532.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2149709

Page 5

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	Reproduction Charges	254.00	0.08	20.32
01/29/2018	Travel Expense - Meals Neal Mollen; 01/09/2018; Restaurant: House of Peaking Duck; City: New York City; Dinner; Number of people: 1; Travel to NYC pertaining to case matters - Hearings; Neal Mollen			20.00
01/29/2018	Travel Expense - Meals Neal Mollen; 01/10/2018; Restaurant: The Beekman; City: New York City; Dinner; Number of people: 1; Travel to NYC pertaining to case matters - Hearings; Neal Mollen			20.00
01/29/2018	Travel Expense - Meals Neal Mollen; 01/10/2018; Restaurant: Amtrak; City: New York City; Lunch; Number of people: 1; Travel to NYC pertaining to case matters - Hearings; Neal Mollen			10.75
01/29/2018	Lodging Neal Mollen; 01/09/2018; Hotel: The Beekman; New York, NY; Check-in date: 01/09/2018; Check-out date: 01/10/2018; Travel to NYC pertaining to case matters - Hearings			415.68
01/15/2018	Taxi/Ground Transportation Sunny's Worldwide Chauffeured, Invoice# 225781 Dated 01/15/18; From/To: Penn Station/Nassau Street, NY, NY; 1/09/2018; Sunny's Worldwide invoice for attorney transportation; Neal D Mollen			51.97
01/29/2018	Taxi/Ground Transportation Neal Mollen; 01/09/2018; From/To: Home/ WDC Union Station; Service Type: Taxi; Travel to NYC pertaining to case matters - Hearings			40.00
01/29/2018	Taxi/Ground Transportation Neal Mollen; 01/10/2018; From/To: Courthouse/NY Penn Station; Service Type: Taxi; Travel to NYC pertaining to case matters - Hearings			24.75
01/29/2018	Taxi/Ground Transportation Neal Mollen; 01/09/2018, return 01/10/2018; Amtrak; From/To: WDC/ Union Station/NY Penn Station/WDC Union Station; Roundtrip Acela Express; Class: Business; Travel to NYC pertaining to case matters - Hearings			463.00
01/29/2018	Local - Taxi Neal Mollen; 01/10/2018; From/To: WDC Union Station/Home; Service Type: Taxi; Travel to NYC pertaining to case matters - Hearings			35.00

The Commonwealth of Puerto Rico  
96395-00014  
Invoice No. 2149709

Page 6

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01/05/2018	Computer Search (Other)	0.45
01/08/2018	Computer Search (Other)	68.40
<b>Total Costs incurred and advanced</b>		<b>\$1,170.32</b>

<b>Current Fees and Costs</b>	<b>\$46,231.82</b>
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<b>Total Balance Due - Due Upon Receipt</b>	<b>\$46,231.82</b>
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**PAUL HASTINGS LLP**  
200 Park Avenue, New York, NY 10166-3205  
t: +1.212.318.6000 | f: +1.212.319.4090 | [www.paulhastings.com](http://www.paulhastings.com)

The Commonwealth of Puerto Rico  
Puerto Rico Fiscal Agency and Financial Advisory Authority  
c/o O'Melveny & Myers LLP  
7 Times Square  
New York, NY 10036

March 16, 2018  
Please Refer to  
Invoice Number: 2149710

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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## SUMMARY SHEET

### **Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services for the period ending January 31, 2018	\$13,538.50
Costs incurred and advanced	656.25
<b>Current Fees and Costs Due</b>	<b>\$14,194.75</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$14,194.75</b>

**We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:**

*Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ [terigoffredo@paulhastings.com](mailto:terigoffredo@paulhastings.com) and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.*

### **Wiring and ACH Instructions:**

Citibank  
ABA # 322271724  
SWIFT Address: CITIUS33  
787 W. 5th Street  
Los Angeles, CA 90071  
Account Number: 206628380  
Account Name: Paul Hastings LLP

### **Remittance Address:**

Paul Hastings LLP  
Lockbox 4803  
PO Box 894803  
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid  
For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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PH LLP Tax ID No. 95-2209675

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### REMITTANCE COPY

#### **Rule 2004 (Whitefish)**

PH LLP Client/Matter # 96395-00015  
Luc A. Despina

Legal fees for professional services for the period ending January 31, 2018	\$13,538.50
Costs incurred and advanced	656.25
<b>Current Fees and Costs Due</b>	<b>\$14,194.75</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$14,194.75</b>

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PO Box 894803  
Los Angeles, CA 90189-4803

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For ACH payments, please use the CTX format and/or send any remittances to [cashepn@paulhastings.com](mailto:cashepn@paulhastings.com) This is a no-reply mailbox  
Please refer all questions to [billing@paulhastings.com](mailto:billing@paulhastings.com)*



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March 16, 2018  
Please Refer to  
Invoice Number: 2149710

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

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FOR PROFESSIONAL SERVICES RENDERED  
for the period ending January 31, 2018

**Rule 2004 (Whitefish)** **\$13,538.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B110 Case Administration</b>					
01/26/2018	MLC5	Prepare additional production documents (PREPA) for attorney review	0.50	355.00	177.50
01/26/2018	XP1	Prepare the WEHBRK production for attorney review	0.60	235.00	141.00
01/26/2018	XP1	Prepare the latest PREPA document production for attorney review	0.40	235.00	94.00
01/28/2018	MLC5	Prepare document (PREPA0002236) for attorney review	1.30	355.00	461.50
<b>Subtotal: B110 Case Administration</b>			<b>2.80</b>		<b>874.00</b>

**B260 Meetings of and Communications with Debtors/Oversight Board**

01/03/2018	SWC2	Email correspondence to J. Davis (Greenberg) and A. Uetz (Foley) regarding meet and confer call	0.10	1,125.00	112.50
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The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2149710

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/08/2018	BRG	Telephone conference with A. Uetz (Foley) and J. Davis (Greenberg) regarding ongoing PREPA/Whitefish productions	1.00	785.00	785.00
01/08/2018	SWC2	Review stipulation and related comments on outstanding production issues to prepare for telephone conference with A. Uetz (Foley) and J. Davis (Greenberg) on Whitefish and PREPA discovery	0.40	1,125.00	450.00
01/08/2018	SWC2	Telephone conference with A. Uetz (Foley) and J. Davis (Greenberg) on Whitefish and PREPA document discovery	1.00	1,125.00	1,125.00
01/09/2018	BRG	Prepare letter to A. Uetz (Foley) and J. Davis (Greenberg) regarding upcoming productions	2.60	785.00	2,041.00
01/10/2018	BRG	Revise correspondence to A. Uetz (Foley) and J. Davis (Greenberg) regarding documents needed for review	0.30	785.00	235.50
01/10/2018	SWC2	Revise draft correspondence to A. Uetz (Foley) and J. Davis (Greenberg) regarding document production meet and confer telephone conference	0.30	1,125.00	337.50
01/11/2018	BRG	Revise correspondence to A. Uetz (Foley) and J. Davis (Greenberg) regarding documents needed for review	0.40	785.00	314.00
01/11/2018	SWC2	Further revisions to correspondence to A. Uetz (Foley) and J. Davis (Greenberg) on outstanding discovery obligations	0.30	1,125.00	337.50
01/18/2018	SWC2	Follow-up correspondence with A. Uetz (Foley) and J. Davis (Greenberg) on document production	0.10	1,125.00	112.50
01/30/2018	BRG	Prepare correspondence to A. Uetz (Foley) and J. Davis (Greenberg Traurig) regarding Whitefish discovery	2.10	785.00	1,648.50
<b>Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board</b>			<b>8.60</b>		<b>7,499.00</b>

The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2149710

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>B261 Investigations</b>					
01/04/2018	LAD4	Call with S. Cooper regarding discovery report on Whitefish (.20); review issues regarding same (.10); call with S. Cooper regarding non-disclosure agreement issues (.20)	0.50	1,300.00	650.00
01/04/2018	SWC2	Telephone conference with L. Despins on discovery related to Whitefish and PREPA	0.20	1,125.00	225.00
01/08/2018	BRG	Review PREPA and Whitefish documents in connection with Whitefish discovery	1.20	785.00	942.00
01/09/2018	BRG	Review documents from PREPA production for purposes of preparing letter to PREPA and Whitefish	2.70	785.00	2,119.50
01/09/2018	SWC2	Revise update note to L. Despins on meet and confer telephone conference with A. Uetz (Foley) and J. Davis (Greenberg)	0.20	1,125.00	225.00
01/12/2018	SWC2	Review email correspondence from A. Uetz (Foley) concerning Whitefish production responses	0.10	1,125.00	112.50
01/26/2018	RK15	Correspond with B. Gray regarding additional productions by PREPA and Whitefish	0.20	585.00	117.00
01/28/2018	BRG	Review documents from PREPA and Whitefish productions	0.70	785.00	549.50
01/30/2018	SWC2	Email correspondence with L. Despins regarding update on Whitefish investigation	0.20	1,125.00	225.00
<b>Subtotal: B261 Investigations</b>			<b>6.00</b>		<b>5,165.50</b>
<b>Total</b>			<b>17.40</b>		<b>13,538.50</b>

**Timekeeper Summary**

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	0.50	1,300.00	650.00
SWC2	Samuel W. Cooper	Partner	2.90	1,125.00	3,262.50
BRG	Bradley R. Gray	Associate	11.00	785.00	8,635.00



The Commonwealth of Puerto Rico  
96395-00015  
Invoice No. 2149710

Page 4

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RK15	Ryan N. Kilpatrick	Associate	0.20	585.00	117.00
MLC5	Miguel L. Checo	Other Timekeeper	1.80	355.00	639.00
XP1	Xavier Paredes	Other Timekeeper	1.00	235.00	235.00

**Costs incurred and advanced**

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/31/2017	Outside Professional Services TrustPoint International, LLC, Invoice# 17-27844 Dated 12/31/17, December 2017 - Project Management/Technical Operations			437.50
01/31/2018	Outside Professional Services TrustPoint International, LLC, Invoice# 18-00455 Dated 01/31/18, Project Management/Technical Operations services for January 2018			218.75
<b>Total Costs incurred and advanced</b>				<b>\$656.25</b>

<b>Current Fees and Costs</b>	<b>\$14,194.75</b>
<b>Total Balance Due - Due Upon Receipt</b>	<b>\$14,194.75</b>

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